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Aoun Pledges Continued War Despite Lebanese Peace Plan

Compiled by Our Staff From Dispatches

TAIF, Saudi Arabia — Lebanese legislators reached preliminary agreement Thursday on a peace plan for their country, but the Christian leader, Major General Michel Aoun, immediately rejected the plan.

Beirut radio stations said the plan called for at least a partial withdrawal of Syrian troops from Lebanon and a limit on the powers of the Christian president.

General Aoun said in Beirut that the talks had compromised Lebanon's sovereignty, and he promised to continue his "war of liberation" to expel Syrian troops from the country.

"The deputies and those who are sponsoring this meeting," he said, "should understand that sovereignty and independence are not subject to negotiation and bargaining."

General Aoun added that "they should remember that a war has erupted to liberate Lebanon and it is still on and it will continue until achieving its goals."

Walid Jumblat, the Druze Muslim leader, said he feared that the talks would produce only marginal reforms.

"We are not going to block it," he said in Amman, Jordan, "but we are not going to accept it. Personally, I am not convinced, but my representatives can accept with reservations."

After 12 days of debate in this Saudi resort, the representatives of the main Lebanese groups were reported to be ready to adopt a plan for national reconciliation prepared by Arab mediators as the basis for a permanent solution to the 14-year civil war.

The charter answers Muslim demands for equal representation in parliament and for transferring executive powers from the Christian president to a cabinet led by a Muslim prime minister.

It offers the Christians a timetable for a Syrian withdrawal to eastern Lebanon and a promise that Arab mediators from Algeria, Morocco and Saudi Arabia will do their best to ensure that Syria carries out its part of the bargain.

Lebanon's unwritten National Charter, adopted on independence from France, gave the Maronite Christian community constitutional privileges that have rankled the Muslims ever since.

The disparity between the position of Muslims in the political system and their number in the population was a major factor behind the civil war, which broke out in 1975.

Aoun: Independence is not subject to negotiation.

Conference sources said a parliamentary committee agreed on the phrasing of the plan after a marathon debate attended by the foreign ministers of Saudi Arabia, Morocco and Algeria.

The sources, speaking on condition of anonymity, would not elaborate on the tentative accord.

Lebanese radio stations earlier quoted deputies as having said that differences over presidential powers and the issue of Syria's military presence in Lebanon had been resolved.

The radio stations attributed the progress to the mediation of the three foreign ministers supervising the talks, Prince Saud al Faisal of Saudi Arabia, Abdellatif Filali of Morocco and Ahmed Ghozali of Algeria.

The three countries are grouped in an Arab League committee entrusted with finding a settlement to the civil war.

The Voice of the People radio said that although the president would continue to be a Maronite Christian, his powers would be curtailed.

He will no longer have the power to issue general amnesties or dissolve parliament at will, the radio said. A head of state will be able to dissolve the 99-seat legislature only once during his six-year term, it said.

He also will no longer be the commander in chief of the armed forces, according to the radio. Instead, the military command will report directly to the cabinet, traditionally headed by a Sunni Muslim.

The structure of the old army, which always had a Maronite commander and a Christian majority in the officer corps, has been a major grievance of the Muslims.

Once a new head of state is elected, a committee grouping the president, prime minister and speaker of parliament, usually a Shiite Muslim, will be formed to work on abolishing the sectarian system of government, the radio said.

Lebanon has been without a head of state since former President Amin Gemayel's term ended Sept. 22, 1988.

The new plan would create a 108-seat parliament, with 54 seats for Muslims and 54 for Christians. The current legislature has 54 seats for Christians and only 45 for Muslims.

Under the system in force since independence from France in 1943, Christians, mainly Maronites, have dominated Lebanon's parliament, government, army and judiciary.

Christians were once considered the majority in Lebanon. Now, Muslims make up 55 percent of the four million people.

(AP, Reuters)

Carl Gustav Christer Pettersson, en route to a friend's house to celebrate the reversal of his conviction in the Olof Palme murder case. Reuters

Palme Murder Conviction Is Overturned

By Steve Prokesch
New York Times Service

STOCKHOLM — A seven-member appeals court unanimously overturned on Thursday the conviction of the 42-year-old drifter and drug addict who had been found guilty of murdering Prime Minister Olof Palme.

He was released immediately.

The decision did not shock most Swedes, who have long thought that the police and prosecutors bungled the case and who are even more skeptical than ever that the 1986 murder will ever be solved.

The court said that the evidence against Carl Gustav Christer Pettersson, who was convicted in July, was inadequate. "The investigation in this case does not present enough evidence to convict Christer Pettersson, and therefore he should be immediately released," said the president of the appeals court, Birgitta Blom.

The court, which comprised four jurists and three lay assessors, will issue a full explanation Nov. 2. The prosecution could appeal the decision to the Supreme Court.

Prosecutors declined to comment on why they thought the court had ruled as it did. But defense lawyers and many Swedes speculated that the court had discounted the testimony of Lisbet Palme, the wife of the four-term prime minister. Her testimony was cited as the main reason that a lower court convicted Mr. Pettersson, who has maintained his innocence throughout.

The shooting occurred on the night of Feb. 28, 1986, as the Palmes were walking home from a late movie in downtown Stockholm. Mrs. Palme, who was grazed by a second shot, identified Mr. Pettersson as the man she saw a few feet away from her dying husband moments after the shooting.

But nobody actually saw Mr. Pettersson fire the .357 Smith & Wesson used in the attack. No motive was ever established, and the handgun was never found. The

See RELEASE, Page 6

The Party Yields In Baku

Azerbaijan Front Gets Concessions On Sovereignty

By Bill Keller
New York Times Service

BAKU, U.S.S.R. — On Sept. 13, the Communist Party chief of Azerbaijan, Abdul-Rakhman Vezirov, signed an unpublicized "protocol" intended to buy peace with a nationalist group called the Popular Front of Azerbaijan.

The agreement reflected a dramatic shift in the balance of power within this Caspian Sea republic, where the party has traditionally exercised near-feudal power and political dissent was not tolerated.

In the month since then, Mr. Vezirov has fulfilled all 10 of the promises in this remarkable document, including legalizing the group, lifting a military curfew, and — most startling of all — convening a special session of the Azerbaijani parliament to pass a new sovereignty law.

Largely written to the Popular Front's specifications, the law asserts Azerbaijan's right to defy federal authority, and even to secede from the union.

In exchange for these concessions, the front gradually lifted a protest strike that had idled many thousands of factory workers in Azerbaijan and strangled railroad traffic passing through the republic to neighboring Armenia.

Mr. Vezirov's written bargain with the front, a copy of which was made available by the group and verified by a party official, has serious consequences for the Soviet leader, Mikhail S. Gorbachev.

For the front has built its commanding new role primarily on one issue — an unyielding stance in the bitter, 20-month dispute with Armenia over the autonomous territory of Nagorno-Karabakh.

Thus the new working alliance between the party and the front appears to diminish the chance that Azerbaijan will peacefully accede to a compromise.

In fact, front leaders claim that they have extracted oral commitments, blessed by Mr. Gorbachev, that Moscow will not challenge Azerbaijan's claim to the territory.

They said Mr. Gorbachev, speaking through Mr. Vezirov, has privately agreed as a first step to dismantle a special Kremlin committee created in January to administer Nagorno-Karabakh.

The existence of such a deal could not be confirmed.

Of all the nationalist movements that have sprung up in the Soviet Union, beginning with the independence-minded Baltic republics, none has moved from obscurity to power quite so quickly as the Azerbaijani Popular Front.

The mobilizing force has been the powerful backlash of anger and ethnic pride generated by the Armenian claim to Nagorno-Karabakh, a swatch of western Azerbaijan where a majority of the population is Armenian.

More than 100 people have been killed in the conflict, which is intensified by the fact that most of the Armenians are Christian, while the Azerbaijanis are Islamic.

In Armenia, the territorial dispute became a rallying cry for mass demonstrations early last year, and the potent mass movement long ago swept up Communist Party and government officials.

Azerbaijan, on the contrary, has put up a sullen resistance to the loss of its territory, but officials have generally gone along with the decisions made in Moscow, including the creation of a special administration committee that superseded much of Azerbaijan's authority.

Mr. Vezirov, a former diplomat appointed to the job last year, seemed to shy away from confrontation with Moscow while his republic boiled under him.

"We could not believe that the center would not work things out."

See SOVIET, Page 6

Kiosk

Crack Found In DC-10 Part

WASHINGTON (AP) — Federal safety investigators said Thursday that they had found a preflight crack in the DC-10 engine disk recovered from an Iowa cornfield nearly three months after the crash of United Airlines Flight 232 at Sioux City.

AP

Nigel Lawson, Britain's chancellor of the Exchequer, speaking in Blackpool. The pound fell despite his remarks. Page 11.

General News

Recalling bloodshed, Pope John Paul II urged Indonesia to respect East Timor. Page 2.

Crossword Page 8.

Dow Close	The Dollar in New York	
2,759.84	DM	1.9083
Down	Pound	1.5515
13.52	Yen	144.175
	FF	6.4715

Poland Maps Out the Way to Capitalism

Reuters

WARSAW — The Solidarity-led government published an economic program Thursday aimed at introducing free market mechanisms and capitalist institutions "in the swiftest possible way" after nearly 45 years of communism.

The program included restoring private property and other forms of nonstate ownership.

It set swift timetables for the sweeping structural changes and for simultaneous austerity measures designed to bring hyperinflation under control.

Anti-inflationary measures are to be introduced in the next three months, the government said, and "full introduction of market mechanisms and institutions" is to begin next year and be completed by early 1991. The government, which was formed a month ago, ended Communist rule imposed on Poland after World War II.

"The economic goal is to set up a market economy whose features resemble the proven systems of highly developed economies," the program said, adding that the goal is "to set up an economic system that would make people's lives normal and give them and the entire country a chance of development."

The measures included extensive sales of state property and the removal of restrictions on ownership of real estate. These were designed to restore private property as a permanent feature of the economy and make it a driving force for efficiency and structural change.

The government conceded that the program would cause unemployment and a temporary recession and said it would be a year before Poles see signs of improvement.

It appealed for support from the public, parliament and major political and labor groups to give the plan a chance of success.

Poland is hindered by soaring prices, falling production and growing hardship amid the collapse of the Communist "command and quota" economic system.

Poles have to stand in line for hours at food shops, sometimes finding that the price of staples has soared beyond reach.

Inflation is expected to reach 900 percent to 1,000 percent this year.

The leader of Solidarity, Lech Walesa, has warned three times in recent weeks of mounting popular anger and the possibility of civil war.

Structural changes envisaged in the program included introducing personal income tax and value-added tax and such capitalist institutions as currency, capital, stock and labor markets.

The government said it would curb inflation by slashing the budget deficit. This involved reducing subsidies, tightening credit for industry, holding down wage increases, shutting some inefficient plants and cutting spending on the army and the police.

The measures would be cushioned by a social welfare program including food stamps to provide cheap supplies for more than four million retired people and poor people.

The program did not say how much unemployment was expected. Finance Minister Leszek Balcerowicz, architect of the program, has said that 10 percent to 20 percent of the work force might lose their jobs.

Friday 13th 'Virus' Strikes

Reuters

ZURICH — Dozens of personal computers in Swiss government offices were infected with rogue "viruses" on Thursday, the day before experts fear a worldwide "Friday the 13th" outbreak.

Using special software programs, computer experts found that 75 of the Swiss government's 3,500 personal computers had been infected, a spokesman for the Federal Office for Organization said on Thursday.

A computer "virus" is a program that can damage or destroy data. It acts like a biological virus and can travel from an "infected" disk or program and contaminate other computers.

The Swiss government was checking the rest of its computers on Thursday and had ordered all contaminated programs erased and replaced with new software.

It was unclear how the "viruses" made their way into the computer system because government employees are under orders to use only original programs.

Computer users are on the alert for a particular virus called Datacrime, which is designed to enter IBM or IBM-compatible personal computers surreptitiously and lie dormant until the computer's calendar reaches Oct. 13.

Once it is triggered, the words "Datacrime. Entered March 1 1989" will appear on the screen and within seconds the data and the instructions stored on the hard disk of the computer will be erased.

Last month, the "virus" was detected in the the biggest computer network in Scandinavia.

Seoul to Raise U.S. Military Subsidy but Opposes Troop Cut

By Steven R. Weisman
New York Times Service

SEOUL — President Roh Tae Woo said Thursday that South Korea would increase its share of the cost of stationing U.S. military forces here as it grows stronger economically but that a cutback of those forces should not be considered now.

In an interview before his departure on Sunday for Washington, where he is to meet with President George Bush and address Congress, Mr. Roh said he was confident that those calling for a cutback of the 44,000 U.S. troops in South Korea represented only a minority in both Korea and the United States.

"The United States troops in Korea not only defend South Korea against a possible attack from North Korea," Mr. Roh said, "but they are an important factor in the overall military balance of power in Northeast Asia. There can be a slight modification as time goes by, but the general level of the American presence is not a subject for any possible change."

Mr. Roh's visit to the United States, and especially his speech on Capitol Hill, is regarded in both Seoul and Washington as an important milestone in South Korea's drive to improve its reputation for stability and openness after its uneasy transition to democratic rule.

In other remarks Mr. Roh defended his record on human rights, saying that the arrests of several hundred dissidents in recent months, as well as the indictment of Kim Dae Jung, the country's most prominent opposition leader, had been prompted by specific violations of the law and not carried out to intimidate the opposition or suppress dissent.

The arrests have drawn criticism from human rights organizations. Critics point out that there are now more people in prison on politically connected charges than there were during the final years of President Chun Doo Hwan's tenure.

Mr. Roh said his critics were overlooking a wave of firebombings, attacks on the police and other violence this year, as well as what he said were cases of espionage and subversion connected to unauthorized visits by South Koreans to North Korea.

"I will say firmly that there is at present nobody who can't be defined as a political prisoner or a prisoner of conscience," Mr. Roh said, speaking at Blue House, the official resident of the Korean president.

The President's comments about U.S. troops echoed recent statements by both Mr. Bush and Vice President Dan Quayle, who visited South Korea last month, that the administration had no plans to reduce military forces here.

But privately, many administration officials say that budgetary pressures, combined with an apparently reduced threat from the Soviet Union, make a reduction inevitable in the next several years.

In Tokyo Thursday, by coincidence, the United States ambassador to Japan, Michael H. Armacost, said in a speech that "there will come a time when it is appropriate to adjust the size of our pres-

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Saatchis Reduce Roles At Troubled Ad Firm

By Warren Getler
International Herald Tribune

LONDON — The Saatchi brothers, marketing geniuses who became worldwide symbols of the entrepreneurial culture of the 1980s, on Thursday relinquished executive responsibility at their huge but troubled advertising company.

Maurice and Charles Saatchi are to "step aside" as joint chief executives of Saatchi & Saatchi Co. on Jan. 1, the company said, handing the position over to a French-born marketing executive, Robert Louis-Dreyfus.

The brothers, who own about 3 percent of the communications conglomerate, will remain on the board, and Maurice will stay on as chairman of the company they founded in London's Soho district in 1970.

Of the two brothers from an Iraqi Jewish family, Maurice, the younger at 43, has always been the more involved in hands-on management of the concern. Charles is 46.

On the London Stock Exchange, Saatchi shares slipped to 343 pence ($5.30), down 3 pence on the day. The stock had risen from £3 a week ago on takeover speculation. Traders said there was disappointment that a takeover bid or restructuring had not been announced.

Some kind of Saatchi move had been expected, following weak profits and takeover rumors. The latter were fueled by the 10.24 percent staketaken last month by Southeastern Asset Management Inc. of Memphis, which said Tuesday it

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The Series: To the Baseball Believer, It Means the World

By George Vecsey
Special to the Herald Tribune

They call it the World Series of baseball, but there are no teams from Asia or Latin America or Africa or Europe. What kind of world are they talking about, when two teams from the Bay Area of California are playing for a championship?

Once upon a time, baseball was an insular world of its own — home-grown Americans, all of them white, playing in the northeast quadrant of the United States but calling it the World Series.

Before television, before radio, fans hung around the railroad office or the newspaper office, wherever there was a telegraph ticker, announcing each play. Clickety-clack, clickety-clack. The Philadelphia Athletics and the New York Giants played each other in the first week of October in 1905, 1911 and 1913 — and life stood still on Main Street.

Now these two old rivals, long since transplanted across the continent, are again meeting in the World Series as the San Francisco Giants and the Oakland Athletics, the two cities connected by an electric train known as the Bay Area Rapid Transit.

Long before radio and television united Americans in their living rooms, made them believe in common mythologies, the ball players were familiar heroes — men with wads of chewing tobacco planted inside their cheek, men in baggy flannel uniforms, playing a game called the National Pastime.

Nicolas Asfouri-International Herald Tribune

To watch the World Series is to celebrate some of the myths about America — that it is still rural, still tied together by common values and accepted rules. Even though some modern stadiums are domed and have artificial turf, and despite the modern message boards and blaring loudspeakers, this sport without a time limit sometimes feels like a 19th Century village green in the center of technological America. And some players still chew tobacco and spit on the synthetic carpet as if it were grass.

For many years it has been convenient for baseball officials to claim that the game was invented in 1839 in Cooperstown, New York, by an Army officer named Abner Doubleday. In fact, Jane Austen describes a game called "base ball" in Northanger Abbey, published in 1792. But the legend created a delightful museum/Hall of Fame near a charming lake in Cooperstown, so what's the harm of myth-making?

All the myths will be dragged out in the coming days for the Annual Fall Classic, as sportswriters used to call it. There is a tradition of using the funeral of a favorite uncle as an excuse to skip school or work in order to take in a World Series game, but that gambit is outdated. All Series games are played at night now. Prime-time television, you understand.

So much has changed. Since 1947, black players have been accepted in "organized baseball," and this year a team from Toron-

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The Associated Press

General Shomron, foreground left, and Defense Minister Rabin, center, conferring with officers in front of the Syrian MiG-23.

MiG Defection Sets Off Israeli Defense Debate

By Jackson Diehl
Washington Post Service

JERUSALEM — Israeli military authorities announced a high-level investigation Thursday of how a Syrian MiG-23 penetrated air defenses on the Golan Heights and flew across much of northern Israel without being intercepted.

While welcoming the decision of a Syrian Air Force pilot to defect to Israel with his jet, Israeli politicians and news organizations plunged into a debate Thursday about whether the defection Wednesday signaled a breakdown of the country's air force and air defense system.

Veering into Israel at low altitude and without warning, the MiG flew on for seven minutes before landing at an airstrip 33 kilometers (20 miles) from the port city of Haifa.

Military spokesmen said that the plane had been tracked during its flight. Some reports Thursday suggested that air defense personnel had been able to determine that the MiG, which was unarmed, was not launching an attack.

But Israeli radio reported that Defense Minister Yitzhak Rabin had "serious reservations" about the air force's performance. The report added that no Israeli planes were scrambled and that no radio contact was established with the pilot.

An official communiqué said the Israeli chief of staff, Lieutenant General Dan Shomron, had appointed a team to study the operation of "the control layout," "the command layout," and "the anti-aircraft layout" of the air defense system. The team is to report its conclusions by Monday.

Israeli officials said the Syrian plane was an updated version of the Mig-23 known as the Flogger-G, which has never been examined in the West.

Mr. Rabin indicated in an interview on Israeli television that the fighter would probably be made available to the United States for study.

He added that the investigation would focus on "what our lookouts did or didn't see in the Golan Heights, what our airborne monitors identified or not, and how the decision was made whether or not to shoot the plane down."

Israeli news organizations and politicians expressed both excitement and concern over the incident.

■ Shamir Backs Air Force

Prime Minister Yitzhak Shamir said that questions must be asked about the affair, but appealed to Israelis to maintain their confidence in the ability of the air force to deter intrusions, The Associated Press reported from Jerusalem.

Mr. Shamir also said that a meeting of the Israeli and Egyptian foreign ministers to revive Middle East peace efforts, as proposed by the United States, was an "inflated" and unnecessary idea.

It was his first response to the suggestion last week by Secretary of State James A. Baker 3d in connection with an Egyptian proposal that calls for a meeting in Cairo of Israelis and a Palestinian delegation.

Recalling Bloodshed, Pope Urges Indonesia To Respect East Timor

By Clyde Haberman
New York Times Service

DILI, Indonesia — Praying on a barren plain said to have been a killing field for government troops, Pope John Paul II admonished Indonesia on Thursday to respect human rights in the disputed province of East Timor, where he said "many innocent people have died."

The pope became the first world leader to visit East Timor since Indonesia invaded the territory and annexed it in 1976, and he used the occasion to recall past bloodshed and to appeal for reconciliation between Timorese and the Indonesian authorities.

As he finished celebrating an outdoor Mass, the passions that still smolder here burst into a chair-throwing melee directly in front of the altar between anti-government demonstrators and police officers.

About 20 youths emerged from the crowd of 100,000 worshipers and tried to force their way to the altar past security guards. As they unfurled a banner and shouted slogans calling for East Timor's independence, they were set upon by plainclothes policemen.

Witnesses, who stayed behind after the press corps traveling with the pope had been taken to the Dili airport, said that dozens of other youths joined the brawl, hurling chairs at the police until calm was restored 15 minutes later.

According to a witness, the incident occurred as the pope was walking to his car for the short ride to the airport. He paused to look at the disruption, and then left. At no point was he in jeopardy, and the fact that the protesters also chanted "Viva Il Papa" made it clear that he was not their target.

Nevertheless, the episode underscored the "hatred and struggle" he had discussed minutes before.

Delivered in English and translated for the crowd into the local Tetum language, his homily was an unequivocal call for human rights. It contrasted sharply with far softer allusions to social and political problems that the pope had made during his journey through this overwhelmingly Muslim country.

"Respect for the rights which render life more human must be firmly insured," he said, adding in an apparent reference to the government of the long-ruling President Suharto: "I pray that those who have responsibility for life in East Timor will act with wisdom and goodwill towards all."

Indonesia forcibly annexed the largely Catholic province in the confusion that followed Portugal's withdrawal in 1974 as it was rapidly dissolving its colonial empire.

International rights groups say that perhaps as many as 200,000 East Timorese, out of a population of 650,000, were killed by Indonesian troops. According to Carlos Filipe Belo, the Catholic bishop of the province, killings occurred on the very spot where the pope prayed — a spit of land bordered by craggy hills and the Sea of Timor and once used by soldiers as a place to interrogate prisoners.

"For many years now, you have experienced destruction and death as a result of conflict," John Paul said. "You have known what it means to be victims of hatred and struggle. Many innocent people have died while others have been prey to retaliation and revenge."

Western diplomats said that wholesale killings have long stopped, but they and others reported continued abuses, including mass arrests, mistreatment of prisoners and restrictions on expression. In addition, a low-level insurgency by the Revolutionary Front for the Independence of East Timor is said to produce scores of deaths every year.

On balance, Catholic priests and others said, East Timorese are probably better off materially now than they were under four centuries of domination by the Portuguese, who provided few schools and little health care.

But tensions and anti-Indonesia sentiments remain high, and they were reflected in the relatively poor turnout for the papal Mass. Organizers had expected several times the number that showed up, and some said that many Timorese probably had become nervous about the military checkpoints they would have had to pass through.

In his homily, the pope dwelled on human suffering and avoided politics, but his appearance was sensitive because some critics viewed it as implicit acknowledgement of Indonesia's sovereignty.

Although the United States recognizes Indonesian rule, the United Nations, Portugal's allies in Europe and, for that matter, the Vatican do not.

For his part, the pope had said before coming that his visit was pastoral and had no political significance. He is, however, a master of multilayered symbolism.

First, he did not kiss the ground on landing at the airport, thereby avoiding a gesture that he reserves for countries being visited for the first time.

But as the Mass began, he knelt and kissed a crucifix that had been placed on a cushion laid upon the ground. It was, a Vatican spokesman insisted, a normal custom that emphasized "the purely pastoral nature" of the visit. Still, from where the worshipers and their bishop stood, another signal was being sent. They saw a pope who seemed very much to be kissing the ground, and when he got back on his feet, the crowd cheered.

Pinball Parlor Scandal Touches Top Japan Parties

By David E. Sanger
New York Times Service

TOKYO — Both of Japan's biggest political parties found themselves enmeshed in new charges of influence peddling Thursday after revelations that one of the country's most shadowy entertainment industries — its ubiquitous pinball parlors — contributed about $1 million to key politicians.

By the end of the day, Prime Minister Toshiki Kaifu, who has been in office for less than three months, was pledging to investigate the charges, which include reports that his campaign accepted several thousand dollars in contributions.

Meanwhile, the leader of the opposition Japan Socialist Party, Takako Doi, was preparing a report to rebut charges that her party received donations from the industry at the same time it was opposing tighter regulation of the parlors.

The contributions themselves, if properly reported, violate no laws. But neither party benefits from ties to the parlors, in which millions of Japanese gamble in a game called *pachinko*.

Japanese enthusiasm for guiding a row of metal balls past obstacles and into the right slots has created an enormous industry. Last year, it generated revenue of over $60 billion, or $10 billion more than Japan's trade surplus with the United States and more than twice the amount the country spends on the military.

But pachinko parlors — found on nearly every major street in large cities — are widely known to be linked to organized crime.

The revelations could not come at a more critical time for either the governing Liberal Democrats or the Socialists.

Under Mr. Kaifu, the Liberal Democrats have begun to clean up their image after two successive scandals, one over influence peddling by Recruit Co. and the other over sexual indiscretions, forced the resignations of Prime Ministers Noboru Takeshita and Sosuke Uno.

The Socialists, meanwhile, are trying to extend the electoral gains they made this summer, when opposition parties defeated the Liberal Democrats in the upper house of parliament for the first time in more than three decades. An election for the lower house is expected early next year.

Rumors of irregularities in campaign donations have circulated for some time.

A weekly magazine, Shukan Bunshun, recently published a series of articles strongly suggesting that Socialist Party members who received $90,000 in pachinko parlor donations were helping to block legislation that would have made it easier to monitor the parlor's finances. The Socialists have denied the charges and have threatened to file suit against the magazine.

But in the last few days, many of Japan's major newspapers and television stations published lists of other politicians, most of them Liberal Democrats, who allegedly also received the funds. While the lists differ in some respects, at least one includes Mr. Kaifu and his four most recent predecessors as prime minister. All the smaller political parties, except the Communists, were also implicated.

The issue first came to the floor of the parliament on Wednesday, when Koichi Hamada, a Liberal Democrat, accused the Socialists of "the second Recruit scandal."

Those contributions included $31,000 for a party held in honor of Miss Doi, who is a pachinko enthusiast, when she became chairman of the Socialists. Several Liberal Democrats made no secret of their joy that the Socialists had been implicated.

But on Thursday, after more details emerged, the tables turned.

Newspapers reported that the Liberal Democrats received $116 million. Mr. Kaifu came under intense questioning about the affair, and after arguing that he "didn't know anything about the funds," he promised to have his political secretary look into it.

The Socialists are scheduled to release a report Friday about their role.

Political analysts said that it was difficult to gauge what impact the revelations might have. Because both parties are involved, some believe the damage may be limited.

At the same time, there is speculation that only a fraction of the pachinko industry's donations have come to light.

7 in ANC Will Apply to Visit Leadership

By William Claiborne
Washington Post Service

JOHANNESBURG — Once they are released from prison, the black nationalist Walter Sisulu and six other prominent political prisoners will apply for passports to travel to Lusaka, Zambia, to report to the exiled leadership of the outlawed African National Congress, anti-apartheid leaders said Thursday.

The leaders of the Mass Democratic Movement, a loose coalition of anti-apartheid groups that the South African government recognized last week, said that they expected the prisoners to be freed over the next two weeks. The release of the seven political prisoners was ordered Tuesday by President Frederik W. de Klerk.

A leader of the movement, Cyril Ramaphosa, said that in a meeting Tuesday Nelson Mandela, the black nationalist leader, said that he had told the government that once the other leaders were released, "they have to go report to their organization, which is the African National Congress."

Mr. Ramaphosa said that if the the government refused "to grant them passports, it would be a very clear indication that the government is not serious about engaging our leaders in negotiations for a peaceful South Africa."

If Mr. Sisulu and the other black political prisoners go to Lusaka and then begin talks with Mr. de Klerk and other government officials, it would be tantamount to beginning at least indirect negotiations with the ANC. Mr. de Klerk has insisted that he will not negotiate with the ANC until the group abandons its guerrilla war against the white minority government and pursues a peaceful quest for a new constitution for South Africa.

Mr. Sisulu, 77, a former general-secretary of the ANC, was sentenced to life imprisonment in 1964 along with four other black nationalists of the outlawed group: Ahmed M. Kathrada, 60; Elias Motsoaledi, 65; Andrew Mlangeni, 63, and Raymond Mhlaba, 69.

They were convicted, along with Mr. Mandela, 71, for sabotage and attempting to overthrow the government.

Also ordered released were Oscar Mpetha, 80, who served most of a five-year sentence handed down in 1985, and William Mkwayi, 66, who was arrested and sentenced in 1964. Jafta Masdemula, who was convicted of treason in 1963, was also ordered released; he is a member of the Pan-Africanist Congress, an ANC rival.

*Mr. Ramaphosa and other anti-*apartheid leaders said that the key to successful negotiations would be Pretoria's recognition of the "centrality of the ANC," because the prestige of the guerrilla group had "grown by leaps and bounds."

■ Magistrate Clears Officers

A magistrate said Thursday that the white riot police had acted despicably and unlawfully in an attack on mixed-race demonstrators, but he acquitted their two commanding officers of assault charges, The Associated Press reported from Cape Town.

The magistrate said there was no evidence that the commanding officers on the scene outside Cape Town on Sept. 5 witnessed the assaults, and thus they could not be held responsible for the actions of their men.

Report Links Gandhi Staff To Cover-Up

By Barbara Crossette
New York Times Service

NEW DELHI — Several Indian newspapers are reporting that senior-level officials in Prime Minister Rajiv Gandhi's government appear to have been engaged for two years in a cover-up to protect the recipients of alleged kickbacks in a $1.4 billion arms purchase from the Swedish company AB Bofors.

A newspaper editor said Thursday that the Indian press had achieved a major breakthrough in its investigation of the details of the 1986 arms deal.

The latest information was scheduled to appear Friday in The Statesman and the Indian Express, among other newspapers.

The information is backed by copies of Indian and Swedish documents and exclusive to the newspaper The Hindu. It was offered to other newspapers after the editor of The Hindu, G. Kasturi, decided not to print the story on Tuesday without consulting the reporters and editors involved.

The publisher of The Statesman said that he had no doubts about the authenticity of the documents, or the strength of the mounting evidence of high-level complicity.

At the Indian Newspaper Society headquarters on Thursday, the associate editor of The Hindu and one of two authors of the investigative report, Narasunhan Ram, said that the editor of his newspaper had succumbed to official pressures. Several hundred reporters and editors applauded when he said that he had decided to make his report public because it was too important to lose.

Documents now circulating among Indian newspapers appear to support The Hindu's contention that a few months after a Swedish radio report of kickbacks paid to Indians by Bofors, Indian officials close to the Mr. Gandhi began a cover-up operation to obscure the trail of payments apparently made to European companies or banks.

Mr. Ram said that Swedish officials, including Prime Minister Ingvar Carlsson, apparently cooperated in the deception, supplying incomplete information to India, where government investigators were not very zealous in their inquiry.

RUSSELL BAKER
IN THE IHT EVERY
WEDNESDAY AND FRIDAY.

Prague Dissident Hides to Avoid Jail

Reuters

PRAGUE — A leading dissident, Stanislav Devaty, has gone into hiding to avoid serving a 20-month prison sentence imposed after he supported a petition calling for democracy in Czechoslovakia, a colleague said.

Mr. Devaty, 37, was sentenced after being convicted Aug. 29 of incitement, verbally assaulting a police officer and preventing a public official from carrying out his duties.

A regional appeals court in Brno had been due to hear the case Wednesday, but a fellow activist read out a statement saying that Mr. Devaty would not appear.

UN Can't Verify That SWAPO Killed Members

New York Times Service

WINDHOEK, Namibia — United Nations investigators say they had been unable to verify accusations that Namibian guerrillas had imprisoned, tortured and executed hundreds from within their own ranks between 1977 and 1989.

The team said that in visits to the guerrillas' camps in Angola and Zambia in September, they were unable to find a single detainee among the 1,100 cases they are investigating. "Most of the locations, particularly in Angola, where the detainees were allegedly held, had been evacuated and abandoned several weeks previously," the United Nations' special representative in Namibia, Martti Ahtisaari, said Wednesday.

By declaring that nearly a third of them, 315, are missing, the team's findings failed to douse a burning campaign issue for UN-supervised elections to be held in this South African-administered territory next month.

The guerrilla group, the South-West Africa People's Organization, known as SWAPO, is expected to win a majority in the Nov. 7 elections, which are to select an assembly for the drafting of a constitution for an independent Namibia. SWAPO says it has freed all detainees and asserts that they were held for spying for South Africa.

But former detainees assert that they were tortured and that many were killed in a purge of intellectuals and people from the south of Namibia inside SWAPO, which is dominated by the northern Ovambo tribe.

WORLD BRIEFS

House Passes Ban on Defacing Flag

WASHINGTON (AP) — The House overwhelmingly approved Thursday a statutory ban on burning or defacing the American flag and sent it to President George Bush despite his preference for a constitutional amendment to do the job. The vote was 371 to 43.

The bill mandates up to one year in prison and a fine of $1,000 for anyone who "knowingly mutilates, defaces, physically defiles, burns, maintains on the floor or ground, or tramples upon any flag of the United States."

The House speaker, Thomas S. Foley, Democrat of Washington, said he assumed that Mr. Bush would sign the bill, despite his call for a constitutional amendment and his remark last week that a simple statute would be inadequate. The Senate plans to vote Monday on a proposed constitutional amendment of the type sought by Mr. Bush, and the House is expected to act on it later.

Latin Leaders Vow Fight on Drugs

ICA, Peru (Reuters) — Seven Latin American presidents opened a two-day meeting with strong talk about Panama and vows to confront the region's multibillion-dollar cocaine trade.

There was unanimous backing Wednesday for taking on the cocaine "cartels," but the group's approach toward Panama, under the military rule of Manuel Antonio Noriega, seemed set to provoke sharp debate.

President Carlos Andrés Perez of Venezuela fiercely condemned General Noriega's rule in an opening speech to the meeting of the so-called Group of Eight. Panama, a founding member, was suspended last year.

Hungary Gets New Communist Party

BUDAPEST (NYT) — A group of hard-line Communists calling itself the Janos Kadar Society announced Thursday that it was forming a Communist party in rejection of the announced conversion of the ruling party to democratic socialism. In its congress last weekend, the Communist Party, officially the Hungarian Socialist Workers Party, renounced communism and renamed itself the Socialist Party.

The new party's leader said he spoke on behalf of 50,000 registered members and called the actions of the ruling party treason. "The Janos Kadar Society is the only legal heir of the Hungarian Socialist Workers Party," said Roland Antoniewicz, 43, who described himself as first secretary of the society. It is named after the man who led Hungary from 1956 to 1988 and died in July.

The Socialist Party's press department refused comment on the Kadar Society's declarations. Mr. Antoniewicz is known in the ruling party as a proponent of radical views. He is a former journalist and filmmaker.

China Says Britain Caused Quarrel

BEIJING (AP) — China blamed Britain on Thursday for China's decision to stop repatriating Chinese who immigrate illegally to Hong Kong, and refused to say when it would resume taking them back.

Cooperation on returning mainland Chinese who flee to the British colony "was damaged by the British-Hong Kong government unilaterally," said a Foreign Ministry spokesman, Li Zhaoxing. But he added that reports that China might stop the supply of water and nonstaple food to Hong Kong were "irresponsible and with ulterior motives."

China suspended the repatriation of illegal immigrants on Sunday, apparently to retaliate against Hong Kong's decision to allow a leading Chinese swimmer, Yang Yang, to leave for the United States. Mr. Yang sought political asylum after taking part in pro-democracy demonstrations in Hong Kong.

Mobutu to Meet Savimbi in France

PARIS (Reuters) — President Mobutu Sese Seko of Zaire is to meet Jonas Savimbi, the Angolan rebel leader, in France next week in an effort to restart stalled talks on ending the civil war in Angola, a spokesman for Mr. Savimbi said Thursday.

Diplomatic sources said the talks were due to take place in one of Mr. Mobutu's retreats in southern France.

Neither the spokesman nor U.S. diplomats would say if Herman J. Cohen, the American assistant secretary of state for African affairs, who is to be in France at the same time, would be involved in the talks.

For the Record

Prime Minister Gro Harlem Brundtland of Norway formally announced Thursday to parliament, as expected, that her minority Labor government would resign Friday and allow a center-right coalition to take over Monday. Her party had its worst electoral performance since 1930 last month. *(Reuters)*

Hungary's last crown prince said Thursday that he would not run for president although he had seriously considered doing so. Otto von Habsburg, 76, is a member of the European Parliament. *(Reuters)*

Khmer Rouge guerrillas said Thursday that they had attacked a factory on the outskirts of Cambodia's second largest city. Their radio said guerrillas killed eight Vietnamese troops in the attack Oct. 3 on Battambang, 75 kilometers (50 miles) from the Thai border. *(Reuters)*

Eight Brazilian prospectors died in a mudslide in the Serra Pelada gold region in north Brazil, the Jornal do Brasil reported Thursday. *(Reuters)*

TRAVEL UPDATE

U.S. Presses for Cruise Ship Safety

WASHINGTON (NYT) — The National Transportation Safety Board, campaigning for tighter regulation of cruise ships, has called for extensive changes in safety standards aboard vessels operating from U.S. ports.

Among the measures the board recommended were improvements in fire-fighting equipment and training, increases in the number of lifeboats and life preservers, stiffer licensing requirements for ship captains and improvements of navigation equipment.

Safety board members and investigators said that such measures were needed because of what they called a dangerous lack of regulation in the cruise industry. The board's recommendations are not binding unless they are adopted by the Coast Guard in regulations or by Congress in legislation.

Alitalia is suspending service between Rome and Abidjan, Ivory Coast, from Oct. 21 because new restrictions imposed by regional Air Afrique made it unprofitable. Under the restructuring plan for Air Afrique adopted by the 10-member countries in February, foreign airlines will be limited to one flight a week as of next month. *(AFP)*

French police cleared striking customs officials from the French-Belgian frontier Thursday but other strikers blocked the French-Luxembourg border to traffic, police sources said. At Hendaye, on the French-Spanish border, traffic flowed freely after customs management let trucks pass into France virtually unchecked and without paying duties. *(UPI)*

One of the oldest bridges in Paris, the 300-year-old Pont Royal, has been closed because parts of its stonework are falling off. Repairs are likely to take several days. The Pont Royal spans the Seine between Saint-Germain-des-Prés and the Tuileries. *(AFP)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	16	61	8	46	c
Athens	33	73	15	59	cl
Barcelona	16	61	15	59	c
Belgrade	—	—	5	41	cl
Berlin	9	48	7	45	r
Brussels	13	55	11	52	r
Budapest	14	57	7	45	c
Copenhagen	11	52	2	36	cl
Costa Del Sol	23	73	17	63	c
Dublin	16	61	13	55	r
Edinburgh	15	59	12	54	c
Faro	23	73	14	61	c
Florence	18	64	8	43	cl
Frankfurt	14	57	7	45	c
Geneva	15	59	4	39	r
Helsinki	4	39	3	38	r
Las Palmas	24	75	20	68	c
Lisbon	20	68	16	61	c
London	18	64	12	54	c
Luxembourg	12	53	8	46	c
Madrid	17	63	6	43	c
Milan	18	64	6	43	sh
Moscow	8	46	6	43	r
Munich	10	50	7	45	r
Nice	19	66	11	52	r
Oslo	4	39	-2	28	r
Paris	19	66	11	52	r
Prague	12	54	7	45	sh
Reykjavik	5	41	3	37	r
Rome	20	68	8	46	c
Stockholm	7	45	0	32	r
Strasbourg	14	57	9	48	r
Venice	17	63	6	43	c
Vienna	14	57	8	46	c
Warsaw	8	46	5	41	c
Zurich	12	54	8	46	c
MIDDLE EAST					
Ankara	15	59	8	46	cl
Cairo	29	84	22	72	c
Istanbul	17	63	14	57	c
Jerusalem	24	75	17	63	c
Tel Aviv	27	81	15	59	cl
OCEANIA					
Auckland	—	—	—	—	na
Sydney	27	81	12	54	sh

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	90	25	77	sh
Beijing	21	70	8	46	r
Hong Kong	27	81	23	73	r
Manila	32	90	23	73	cl
New Delhi	33	91	21	70	c
Seoul	23	73	7	45	cl
Shanghai	25	77	17	63	cl
Singapore	30	86	25	77	r
Taipei	27	81	24	75	r
Tokyo	21	70	15	59	r
AFRICA					
Algiers	24	75	16	61	c
Cape Town	22	72	12	54	c
Casablanca	25	77	16	61	c
Harare	19	66	12	54	r
Lagos	29	84	26	79	cl
Nairobi	26	79	13	55	c
Tunis	23	73	11	52	c
LATIN AMERICA					
Buenos Aires	10	50	5	41	cl
Lima	28	82	19	66	c
Mexico City	25	77	13	55	c
Rio de Janeiro	—	—	—	—	—
NORTH AMERICA					
Anchorage	1	34	-2	28	sf
Atlanta	28	82	14	57	sh
Boston	21	70	11	52	sh
Chicago	22	72	9	48	sh
Denver	27	81	9	48	c
Detroit	22	72	6	43	sh
Honolulu	31	88	23	73	sh
Houston	32	90	18	64	sh
Los Angeles	24	75	11	52	sh
Miami	31	88	25	77	sh
Minneapolis	20	68	9	48	sh
Montreal	21	70	8	46	sh
Nassau	31	88	23	73	sh
New York	24	75	12	54	sh
Phoenix	39	102	28	82	c
San Francisco	19	66	12	54	sh
Seattle	16	61	10	50	sh
Toronto	20	68	7	45	sh
Washington	26	79	14	57	sh

cl=cloudy; fo=foggy; fr=fair; h=hail; o=overcast; pc=partly cloudy; r=rain; sh=showers; sn=snow; st=stormy.

FRIDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Cloudy. Temp. 15 — 7 (59 — 45). LONDON: Cleaning. Temp. 16 — 12 (61 — 54). MADRID: Cloudy. Temp. 28 — 16 (82 — 61). NEW YORK: Fair. Temp. 24 — 14 (75 — 57). PARIS: Cloudy. Temp. 16 — 9 (61 — 48). ROME: Fair. Temp. 20 — 10 (68 — 50). TEL AVIV: Mst Auvilouds. ZURICH: Fair. Temp. 14 — 4 (57 — 39). BANGKOK: Rain. Temp. 32 — 24 (90 — 75). HONG KONG: Rain. Temp. 27 — 24 (81 — 75). MANILA: Fair. Temp. 32 — 24 (90 — 75). SEOUL: Partly cloudy. Temp. 19 — 7 (66 — 45). SINGAPORE: Showers. Temp. 27 — 26 (81 — 75). TOKYO: Cloudy. Temp. 22 — 15 (72 — 59).

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Panama Rebel Sold Out Coup Leader, Widow Says

By David E. Pitt
New York Times Service

MIAMI — The widow of the Panamanian major who led a military uprising against General Manuel Antonio Noriega last week says that the coup attempt failed largely because of the treachery of another major who changed sides at the last minute and led troops to General Noriega's rescue.

Fighting back tears, Adela Bonilla de Giroldi, 36, called her husband, Major Moises Giroldi Vega, an idealist in the mold of General Noriega's late predecessor, General Omar Torrijos.

Contradicting U.S. officials who have said that the coup attempt was badly planned, she said that it had been "very well organized and coldly calculated."

Mrs. Giroldi, saying that her husband had confided in her, said that he had been planning the leader's downfall since General Noriega foiled a coup attempt in March 1988. Since then, she said, the major had become disgusted with the corruption of senior officers and the misery of enlisted men "who cannot feed their own families."

"The high-ranking officers are only interested in making money," Mrs. Giroldi said he had told her. "All they were talking about was finances."

Mrs. Giroldi was not at military headquarters, where her husband was in charge of security, when the coup attempt took place and hence did not witness the events.

Although there have been different descriptions of situation at the headquarters, she said that much of her information had come from officers who took part in the coup and subsequently fled — as she did — to the United States aboard U.S. aircraft.

Reuters

General Manuel Antonio Noriega, being applauded at a local council meeting in Panama City.

She said she believed the plot would have succeeded had it not been for Major Francisco Olechea, commander of Battalion 2000. The elite unit's firepower, she asserted, would have ensured victory. Instead, the battalion, based 90 kilometers (55 miles) from the scene, was airlifted in and took the lead in crushing the uprising.

The commander "turned sides at the last moment," Mrs. Giroldi said, although he and her husband "were good friends and had talked several times about this coup" in the months before the revolt began, shortly before 8 A.M. on Oct. 3.

"Everything was ready," Mrs. Giroldi said in measured tones. "But Olechea was playing a winner's game, and he failed to come through because of his cowardice. He committed treason."

Meanwhile, she said, three captains at headquarters who had been entrusted with helping persuade the besieged general to surrender peacefully "didn't do it because they were cowards."

Her account about the behavior of the captains — she identified them only as Mejia, Gaitan and Cortizo — seemed to support reports that officers who held General Noriega for as long as five hours had argued about whether to turn him over to U.S. authorities. During this debate the general reportedly slipped into an adjacent office and telephoned for help.

Mrs. Giroldi said that Battalion 2000 was to have been a critical ingredient in the success of the coup. But because of Major Olechea, she said, it became crucial to General Noriega's survival.

At the rebels' request, U.S. troops blocked two roads on the day of the coup; the roads provide access to the Panama Canal, and under the treaty between the two countries the United States has the right to close them.

But Battalion 2000 was ultimately flown to an airport 29 kilometers from the fighting, she said, and took a route to Noriega headquarters that could not be blocked legally by the Americans.

After the coup was quashed, scores of rebellious officers, including Major Giroldi, are believed to have been put to death.

General Noriega "himself assassinated my husband," said Mrs. Giroldi, who offered no concrete evidence, "even though my husband was his trusted friend. My husband could have killed Noriega, but he would not do that. He thought the commander's fate should be decided by the people."

There has been considerable speculation in Panama that General Noriega shot Major Giroldi after he surrendered, but Noriega spokesmen have denied it.

In the days since the coup attempt was crushed, U.S. officials have sought to portray the junior officers who plotted against the general as disorganized and divided over whether to turn him over to U.S. officials for extradition on drug charges.

Because of mixed signals from the plotters, Bush administration officials have said, the United States was hesitant to make a significant military commitment to support the coup.

Mrs. Giroldi repeatedly declined to discuss the U.S. role, saying that she needed time to "bring my thoughts together." But she confirmed that her 39-year-old husband had asked her to approach U.S. military officials late in September to tell them that a coup attempt was imminent and that certain U.S. actions, including sealing off roads and making a show of support over the capital with helicopter gunships, would be welcomed.

She said that the plot had been entirely the work of junior officers appalled by the spectacle of General Noriega and his senior officers growing rich at the expense of the people.

Michael Urban/Reuters

Wolfgang Paul in Bonn, after he was named as one of three winners of the Nobel Prize in Physics.

Nobels Are Awarded for Work On Atomic Clock and on RNA

The Associated Press

STOCKHOLM — The Nobel Prize in Physics was awarded Thursday to two Americans and a West German whose work led to the atomic clock used as an international standard. The chemistry prize went to two Americans for the discovery of surprising properties of the genetic material RNA.

The physics award was given to Norman F. Ramsey of Harvard University for measurement techniques that led to the cesium atomic clock, and to Hans G. Dehmelt of the University of Washington and Wolfgang Paul of the University of Bonn for a method to isolate single atoms and make exact measurements of them.

The Nobel Prize in Chemistry was shared by Thomas Cech, 41, of the University of Colorado, and Sidney Altman, 50, of Yale University. They showed independently in the 1970s and early 1980s that RNA, then thought to be merely a genetic messenger, could rearrange itself and produce chemical reactions.

Their discovery "will probably provide a new tool for gene technology, with potential to create a new defense against viral infections," the Swedish Academy said.

Half the physics prize is to go to Mr. Ramsey, 74. The other half is to be shared by the German-born Mr. Dehmelt, 67, and by Mr. Paul, 76.

"All three of them have developed exact methods of measurement, which has made it possible to conduct experiments that might force us to reconsider some basic physical laws, especially regarding time and space," said Ingvar Lindgren, chairman of the awarding committee.

Each Nobel Prize carries a cash award of 3 million kronor (about $460,000).

Mr. Ramsey developed a way to study the structure of atoms by exciting them to different energy levels using two oscillating electromagnetic fields.

That led to the development of the hydrogen maser, a laser-like device that excites hydrogen atoms and provided the most detailed determination of their internal structure.

Another application was the cesium atomic clock, in which cesium atoms are excited to higher levels. Since 1967, the second has been defined as the time during which the cesium atom makes 9,192,631,770 oscillations.

Mr. Dehmelt and Mr. Paul were recognized for the development of the ion-trap technique for separating single ions — electrically charged atoms — according to their weight. The two developed similar techniques independently, the Swedish Academy said.

Mr. Cech and Mr. Altman forced chemistry books to be rewritten when they showed independently that RNA, or ribonucleic acid, could be a catalyst, or trigger, for chemical reactions.

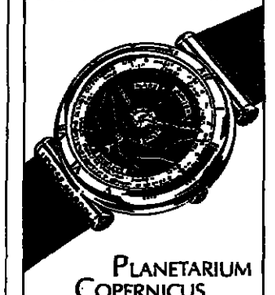
The researchers found that RNA has the rudimentary ability to reproduce itself, suggesting that the first living things might have arisen from RNA rather than DNA, or deoxyribonucleic acid, which carries hereditary information in plants, animals and bacteria.

When Mr. Altman discovered in 1978 that RNA was necessary for a catalytic reaction in the cell, the discovery was met with disbelief and "he could hardly believe it himself," said Bertil Andersson, a member of the academy.

Four years later, Mr. Cech demonstrated that the RNA molecule was not only necessary to the reaction, but could trigger the reaction by itself, without associated proteins that had been thought essential.

The academy said the discoveries of the two scientists may provide a method to destroy harmful RNA molecules that cause infections, such as the common cold.

HISTORY IN TIME



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Both Sides Predict New Politics of Abortion in U.S.

By R.W. Apple Jr.
New York Times Service

WASHINGTON — Victories for abortion-rights supporters this week in the Florida Legislature and the U.S. House of Representatives have convinced the supporters and their opponents that the politics of the issue have been transformed.

Moreover, L. Douglas Wilder, the Democratic candidate for governor of Virginia, appears to have pulled ahead of his Republican rival, J. Marshall Coleman, by emphasizing his opposition to any change in the state's relatively lenient abortion law.

Stung by polls showing their man slipping, Mr. Coleman's strategists began a barrage of negative television advertising in an effort to swing public attention away from abortion.

In another demonstration of the new political balance on the abortion question, the Democratic leadership on Capitol Hill challenged President George Bush on Thursday not to follow through on his pledge to veto a measure, passed by the House on Wednesday, to allow the federal government to pay for abortions for poor women whose pregnancies resulted from rape or incest.

At a joint news conference with House Speaker Thomas S. Foley, Democrat of Washington, the Senate majority leader, George J. Mitchell, Democrat of Maine, conceded that the Democrats lacked the votes to override the veto. They urged the president to reconsider his position and added: "He holds it in in his power to deny the right of choice to the poorest, most vulnerable American women."

The shift in the political wind following the Supreme Court's decision in Webster v. Reproductive Health Services on July 3 surprised almost everyone and put Mr. Bush, as an opponent of abortion, in a difficult corner.

If he vetoes the House measure, he will risk alienating the abortion-rights supporters who have backed him in the past because they support him on other issues. If he goes back on his pledge, he will run the potentially greater risk of seeming to lack the courage of his convictions.

"Either way, he takes his lumps," a Republican strategist said.

Few people in politics question the thesis that the July 3 decision, in which the Supreme Court opened the way for action by the states to restrict abortion, galvanized the advocates of broad abortion rights by presenting an immediate danger.

"This has gone from a political game to a matter of life and death," said a Democratic political consultant, Robert Squier.

Asked why his colleagues had voted to broaden the federal funding of abortions, Representative Henry J. Hyde, Republican of Illinois, who heads the anti-abortion forces in the House, commented, "They perceive their constituencies as pro-choice."

Since last year's vote turning down a measure like the one approved Wednesday, he added, "pro-lifers have been replaced by pro-choicers."

Representative Arthur Ravenel Jr., Republican of South Carolina, who was one of 27 lawmakers who changed their votes, said, "This year, we're all listening" to the voters' views.

Representative Richard H. Baker, a Republican of Louisiana who also switched, said that "there's been no time that public awareness of this matter has been as high as it is now since I've been in public office."

But the anti-abortion forces say this week's events may energize their backers in much the same way as the July 3 case aroused their opponents.

"It has fanned the fire," said the president of the Florida Right to Life organization, Ken Connor, in reference to the legislature's rejection of a series of restrictions on abortion that had been proposed by Governor Bob Martinez.

For all the newfound strength of those who oppose any tampering with abortion rights, neither they nor opponents of abortion seem sure that the change is permanent.

The executive director of the National Abortion Rights Action League, Kate Michelman, said that she was setting out to build a precinct-by-precinct, state-by-state "electoral strike force" that could be used for lobbying, for electoral campaigns and eventually to promote a constitutional amendment.

"If the court completely rules out abortion, that would be our only means of redress," Mrs. Michelman said.

A leading adviser to Republican politicians, Eddie Mahe, said he had no doubt that this week's developments had hurt Mr. Bush.

"But I'm not sure how permanent this change is going to look.13 months from now, when we're electing senators and congressmen and lots of governors," he added. "For the moment, the anti-abortion people have disappeared. They've been stunningly inept. But they still have time to make a comeback."

NEWS ANALYSIS

Soviets Float Plan to Drop ABM System

By Robert C. Toth
Los Angeles Times Service

WASHINGTON — Moscow, in a new effort to discourage the Strategic Defense Initiative, the U.S. anti-missile program, has privately offered to eliminate the anti-missile system around Moscow, according to Bush administration and congressional sources.

The Moscow system would be dismantled if the administration committed itself to a narrow interpretation of the Anti-Ballistic Missile Treaty, Soviet diplomats have suggested. A narrow interpretation of the Treaty would act as a brake on some facets of the SDI program.

Soviet arms negotiators have also indicated that the Kremlin is prepared to be more flexible on the kinds of experiments with anti-missile components that would be permitted in the future, a key issue for SDI.

The possible concession on Moscow's anti-missile network, which has been broached twice by Soviet diplomats but not formally proposed, comes at a time when the administration is already conducting a detailed review of space-defense issues, particularly the U.S. negotiating position at Geneva.

The review will probably lead to changes in the U.S. position that indirectly constrain SDI.

The new Soviet offer came in advance of President Mikhail S. Gorbachev's recent dissociation of the space-defense issue from strategic-arms talks aimed at cutting offensive weapons by about 50 percent. But it appears to have the same goal as the previous attempt to link SDI and strategic-arms talks: restraining the SDI program.

Some conservatives, such as Frank J. Gaffney Jr., who was a Pentagon official in the Reagan administration, fear that the U.S. review of anti-missile defenses might lead to curtailment or even abandonment of SDI by an administration that is far from enthusiastic about the program.

The ABM Treaty, signed in 1972, permits each side to have up to 100 ground-based rocket interceptors ringing either its capital city or a single offensive missile field.

The Soviets initially put 64 interceptor missiles around Moscow. The United States declared that it would not build such a network, because it could be easily overwhelmed.

Cossiga Urges Review of Restricted High-Tech Sales to East

By Don Oberdorfer
Washington Post Service

WASHINGTON — President Francesco Cossiga of Italy said Thursday that the West should "review and reconsider" its export restrictions on high technology sales to Poland, Hungary and other Soviet bloc countries in keeping with the dramatic developments that are eroding the postwar lines of confrontation in Europe.

Meeting with journalists on the last full day of his state visit to Washington, Mr. Cossiga compared restrictions governing Western exports to East bloc nations to highly complicated and outdated "dogma." The rules have been in effect for 15 years.

"I believe in dogmas only in the field of religion," Mr. Cossiga said.

His remarks were made as the 17 participating nations prepare for an Oct. 25 and 26 meeting in Paris of the Coordinating Committee on Multilateral Export Controls, or COCOM, which regulates high technology trade with the East.

On a related issue, Mr. Cossiga said his government would cooperate with the United States in investigating whether an Italian company, Olivetti SpA, has broken COCOM regulations in its sales of computer-driven manufacturing machinery to the Soviet Union.

"This is not a case between the Italian government and the U.S. government," Mr. Cossiga said. He said President George Bush had raised the issue with him at the White House on Wednesday in such a "delicate and kind" fashion that "only those who were aware of it might have understood there was an issue."

The Italian foreign minister, Gianni de Michelis, said Mr. Bush merely mentioned the case as one of a number of possible agenda items that he and Mr. Cossiga did not have time to discuss in their one-hour meeting, but which he said should be taken up by aides.

Mr. de Michelis said an Italian investigation of the Olivetti case, based on information supplied by Washington, might be completed by the end of next week.

An issue for the allies to consider, said Mr. de Michelis, is "reregulation as a consequence of technological change" that has left some export rules with only limited value.

Another, and perhaps more urgent, issue is the application of export rules to Poland and Hungary, whose political systems have broken away from domination of Moscow-controlled Communist parties.

As those two countries, especially, seek closer economic ties to the West, Mr. de Michelis said, their industries will want to become integrated with those in Western countries, which means they must have access to up-to-date machine tools and technology or be relegated to "second-class" status.

State Department sources said one proposal under consideration would be the creation of a special export category for Poland and Hungary that would be more liberal than that for the Soviet Union and most other Eastern European countries.

Such a special category was set up for China several years ago, when the United States and its allies agreed that it should be given special treatment because of its ties to the West.

Although the political systems in Poland and Hungary are shifting dramatically, both are still members of the Soviet-led Warsaw Pact military bloc. That membership continues to be a complicating factor in what could be supplied to them, a State Department official said.

Mr. de Michelis said it was of "extreme political importance" that change-minded governments in Eastern Europe succeed.

The failure of such governments, he said, could pose the "highest risk" to Mikhail S. Gorbachev.

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Exotic, Inventive Armani Closes Italian Shows

Moore/Lamb

Giorgio Armani's embroidered bib and oriental chiffon pants.

By Suzy Menkes
International Herald Tribune

MILAN — "I had such fun with this collection," said a tranquil Giorgio Armani after his show. "I so wanted to break out from my tailoring, and I believe I found a new harmony."

Yes, Armani has found the way forward. He started off down a quiet, stone-gray road of tailoring and then snaked through exotic landscapes, where Mogul Indian flowers bloomed on graceful tunics and mousseline harem pants peeked from the back of apron dresses.

His ultrarefined feeling for the exotic came even in the colors, with pants suits and bathrobe coats made in shadowy shades — mauve, slate, inky blue, apricot — as though they had caught the dying of tropical light.

Armani, whose collection closed the Milan season, showed this season not in his own palazzo but in another Milanese edifice, where torches flamed around a colonnaded courtyard and banks of spiky flowers had been flown in, like the star guests. These latter included Tina Turner, who praised both the simple day clothes and a chiffon evening dress woven with a spider's web of embroidered pearls.

"I am wordless after so much beauty," she said after the show. "It was wonderful."

Armani's achievement was twofold: He moved his tailoring forward, by changing the suit proportions to a much longer tunic jacket, curved to the body, and let everything else — shirts and his beloved pants — hang loose; and he used the ethnic influences seen in his recent collections with new confidence and serenity.

The jackets were all collarless, wrapped across with a single button, and cut with twin vents either at the front or the back. They were worn with light blouses — cut away in curves at the front — outside the skirt or pants. Another jacket shape was a short trapeze, again with an overshirt.

MILAN FASHION

Both flowed over the body to give an A-line silhouette, and the effect was unconstructed and easy.

Variety came in fabrics, which were in rough natural linens, fancier brocades or even rainbow-shaded suedes.

The bottom halves were not so inventive: mostly wide soft pants, some caught at the ankles harem-style. Straight and narrow pants would have been a welcome alternative. The skirts still look as though the designer finds it painful to cut into his fabrics and instead drapes a bunchy sarong.

Armani's evening wear, if you have a taste for the exotic, just gets better and better. He now dares to decorate, taking Leon Bakst and the Ballets Russes as a reference for embroideries. (A picture of Nijinsky in twinkle-toed flight was projected on the backcloth.)

The exotic outfits included an embroidered apron bib above mousseline layers and spherical skirts over narrow pants. But they were interspersed with simple columns of crepe, split at back or front to show a brief glimpse of chiffon pants.

Retailers admired the Armani show. "A new serenity," said Bergdorf Goodman's Andy Basile.

"We liked the newly relaxed separates and elegantly spare evening gowns, as well as the work-of-art beaded pieces," said Helen O'Hagan of Saks Fifth Avenue, who says the store has big budgets to spend in Europe.

The Milan season formally ended Thursday with a show by American students of the Fashion Institute of Technology in New York, who had worked with the Italian fabric organization Ideacomo.

Although there have been strong individual collections — from Versace, Armani and Ferré — as well as a vintage season for Missoni's knits and wit and dash from new designers, the overall feeling is that Italian fashion lacks direction.

Bergdorf's Basile praised individual shows and the new "nude" and pale palette. But Saks's O'Hagan was less enthusiastic. "The downfall has been a general lack of citified, town, workaday and luncheon clothes and an overabundance of casual weekend wear," she said, while praising Genny, Ferré, Armani and Moschino. "We are also disappointed in the Milan collections for their lack of color and reliance on neutrals."

Bush Picks Chief For Vienna Talks

United Press International

WASHINGTON — President George Bush intends to nominate R. James Woolsey, who was undersecretary of the navy in the Carter administration, as the U.S. representative for negotiations on conventional armed forces in Europe.

If confirmed by the Senate, Mr. Woolsey, 47, would replace Stephen Ledogar as chief negotiator at the East-West arms talks.

He had earlier served as general counsel to the Senate Armed Services Committee.

In the District Court of Tel Aviv

Civil Case Nº 676/85

PLAINTIFF : Iris Chen
DEFENDANTS: 1. Jenifer Chancelor
2. Karnit, Road Accident

Compensation Found

NATURE OF CLAIM: DAMAGES

SUMMONS TO COURT

To: Jenifer Chancelor (address unknown). Whereas Plaintiff has field in the District Court of Tel-Aviv a claim against you - you are summoned to submit a Statement of Defense within 45 days from the day on which this Summons has been published and to be present in Court on the 28 of Dec. 1989 at 8:30. Should you fail to do so, Plaintiff will have the right to obtain a judgment in your absence.

This 10.10.89 *Signature*.....
District Court of Tel-Aviv

OPINION

Herald Tribune INTERNATIONAL
Published With The New York Times and The Washington Post

De Klerk's Bold Steps

F. W. de Klerk, the new president of South Africa, continues his experimental ways. Fresh from permitting open anti-apartheid protests, he has stepped up the pace of releasing political prisoners. The latest eight include Walter Sisulu and other African National Congress figures who were convicted of treason and sent up for life in 1964. Their release leaves confined, among long-term prisoners, only the senior ANC leader, Nelson Mandela.

Unlike some of those earlier released, the eight are not barred from taking part in the still tightly limited political activity permitted to blacks. By the way they act and by the way the public responds to them, the government will determine whether to let Mr. Mandela go, too. Mr. de Klerk wants progress in bringing blacks into talks on a new racial dispensation, but peaceful progress. He wants peace not as the result of government guns but as the result of black commitment to a shared future.

The first impact of the freeing of the Sisulu group may be in the realm of black politics. Mr. Sisulu, 77, represents an older generation revered in legend but unpracticed in contemporary political conditions. Younger and more activist leaders have come along, reflecting the frustrations of an additional quarter-century of apartheid. Tribal and class divisions add to the mix. The strategy of apartheid has been to divide blacks, the better to avoid facing their common political demands. Mr. de Klerk is testing a strategy built more on black unity the better to have an interlocutor who can speak to and for his community. But blacks will have to generate their own unity.

As inadequate as leading South African blacks yet find the de Klerk initiatives, many South African whites find them imprudent, verging on reckless. He is showing, however, a firm hand. It is widely observed that one of his purposes is to head off a threat of further economic sanctions.

Whatever the purpose, what he is doing in starting to allow political expression to the black majority is a striking departure. It leaves spokesmen of the two races far apart on eventual goals: The African National Congress seeks a transfer of power to the black majority, the de Klerk government speaks of providing blacks representation in their own governance. In the very composing of an authentic black voice, however, and in the shaping of a white response, lie possibilities for reconciliation that South Africa has not known.

— THE WASHINGTON POST.

Gung Ho on Panama

When did it become not just acceptable but downright fashionable for political observers of every stripe in the United States to call for the country to help in the military overthrow of the ruler of another country, and to lament to high heaven the government's failure to "get rid" of him?

We do not know the answer. But it was not just in the past week that the phenomenon occurred, without so much as an embarrassed explanation from those who have spent so much time arguing against U.S. military intervention in the affairs of other countries. Since the latter days of the Reagan administration — and never mind the criticism of moves against the leaders of Libya, Grenada and Nicaragua — it has been allowed to pass almost without comment that suddenly the government was publicly announcing, for example, not just a wish that General Manuel Antonio Noriega would be deposed by his countrymen in Panama, but its disposition to help out.

Let us be clear. General Noriega is a dangerous brute. But Moammar Gadhafi of Libya is not exactly a month in the country. As to the other points that may be made in extenuation of the current frenzy for armed interventionism, none really gets to the heart of the question.

One is that once the U.S. government had been so bold as to encourage Panamanians to overthrow General Noriega, it had incurred some responsibility to help or at least to make plain the limits of its potential help. The other is that the Bush administration's machinery for handling the crisis in Panama was defective. But you can acknowledge these points and still not have established exactly what the critics of the administration's "passivity" are recommending.

Did the U.S. position that General Noriega should be toppled not only justify but demand that Washington participate militarily in his overthrow? If the answer is yes, what are the implications for U.S. policy obligations elsewhere in the world?

Pol Pot is in the wings. Or is he too far away? Other Latin dictators flourish in the neighborhood. Does the United States have a stronger case to act against them?

Or does it all come down to the familiar question of whose thug is being gored? Or, finally, is there maybe just some reflexive administration-bashing going on here, a quickly seized opportunity to make a monkey of a president who talked one way and, in the event, acted another?

We expect there is plenty of the latter, and we would caution its practitioners to try to make some crucial distinctions — between legitimate criticism of the apparent breakdown of orderly, effective functioning in the so-called crisis management department, and mindless lamentations that the administration "wimped out," along with exhortations that it get in there and do the job.

At the very least, the traditional cautioners against military intervention should pause and consider the implications of what they are saying.

Does their new gung ho militancy mean that their other reservations about this kind of policy are about to be lifted?

After the Bay of Pigs, a much costlier episode, John Kennedy was ridiculed in much the same way. Aren't some of those who now demand that George Bush show his stuff against Manuel Noriega precisely the people one would hope, and expect, to be urging him to cool it?

— THE WASHINGTON POST.

Remedies to Ignorance

The National Endowment for the Humanities reports appalling ignorance among college students about "basic landmarks of history and thought." A survey of 700 college seniors conducted in the spring found that 25 percent did not know that Christopher Columbus came to America before 1500. And more than 40 percent did not know when the Civil War was fought.

The endowment argues that a core curriculum at the college level would remedy such ignorance. The remedy is flawed on two counts. It misconceives the purpose of a core curriculum. And it lets elementary and secondary education off the hook. The basic knowledge needed to answer questions on the endowment's survey ought to be taught as early as elementary school.

There is general agreement that American schools need fundamental restructuring. But tinkering is not enough. Changes are needed in the way schools are organized and managed from the elementary level on up. This would help students master basic skills and develop a critical thinking ability beyond the recitation of dates and facts.

The endowment is right to complain that college-level students do not know basic history. But it is wrong to seize on core curriculums as the answer. A core curriculum, properly designed, needs to expose students to history and literature, to a broad range of cultures and to currents of scientific and mathematical thought. These would ensure that students have common areas of learning, while teaching them to think.

General education requirements at most U.S. colleges are loosely structured. According to the endowment, it is possible to graduate from 77 percent of the country's colleges without ever taking a foreign language, from 45 percent without taking a course in American or English literature, from 41 percent without studying math, and from 38 percent without taking a history course.

It suggests a model core curriculum with 50 hours of courses in five basic areas: 18 in the development of cultures and civilization, 12 in foreign languages, 8 in natural sciences and 6 each in math and social sciences. This is not a bad idea. But as a remedy for ill-informed American students, it puts the cart before the horse. A strengthened core curriculum is not a substitute for a poor precollege education.

— THE NEW YORK TIMES.

Other Comment

An Appointment in Tokyo

The surprising news last week was that Mikhail Gorbachev is going to Japan in 1991. More surprising, though, was that Mr. Gorbachev expects to be still in power in 1991. Planning a rendezvous so far down the road amounts to something very near to bravado in a traveler hard put to find his way round the next bend. Still, what this appointment says about Soviet-Japanese relations has to claim the most thoughtful attention. The summit decision suggests, first, that the Soviet Union is fairly desperately reaching out for a Japanese helping hand in spite of the stubborn diplomatic impasse dividing the old foes.

The great debate in the West today centers on whether further aid would reward Soviet restructuring or retard it. While Western powers may be questioning the proper level of aid, Japan is considering the matter hardly at all. One reason is Japan's intimate acquaintance with the perils of rushing into a communist economy [as with China]. Another reason has been a concern not to alarm the United States.

But the other big deterrent to détente is the territorial dispute [over the Kuril Islands]. Mr. Gorbachev is apparently hoping that the Kuril question will become academic — that interest in making the summit fruitful will find a way round it. But even if the problem resists finessing, the Japanese are likely to give Mr. Gorbachev an "A" for effort. A thaw will set in, and with it a re-examination of Japan's security needs. A psychological break from dependency on the United States is the logical consequence.

— Asiaweek (Hong Kong).

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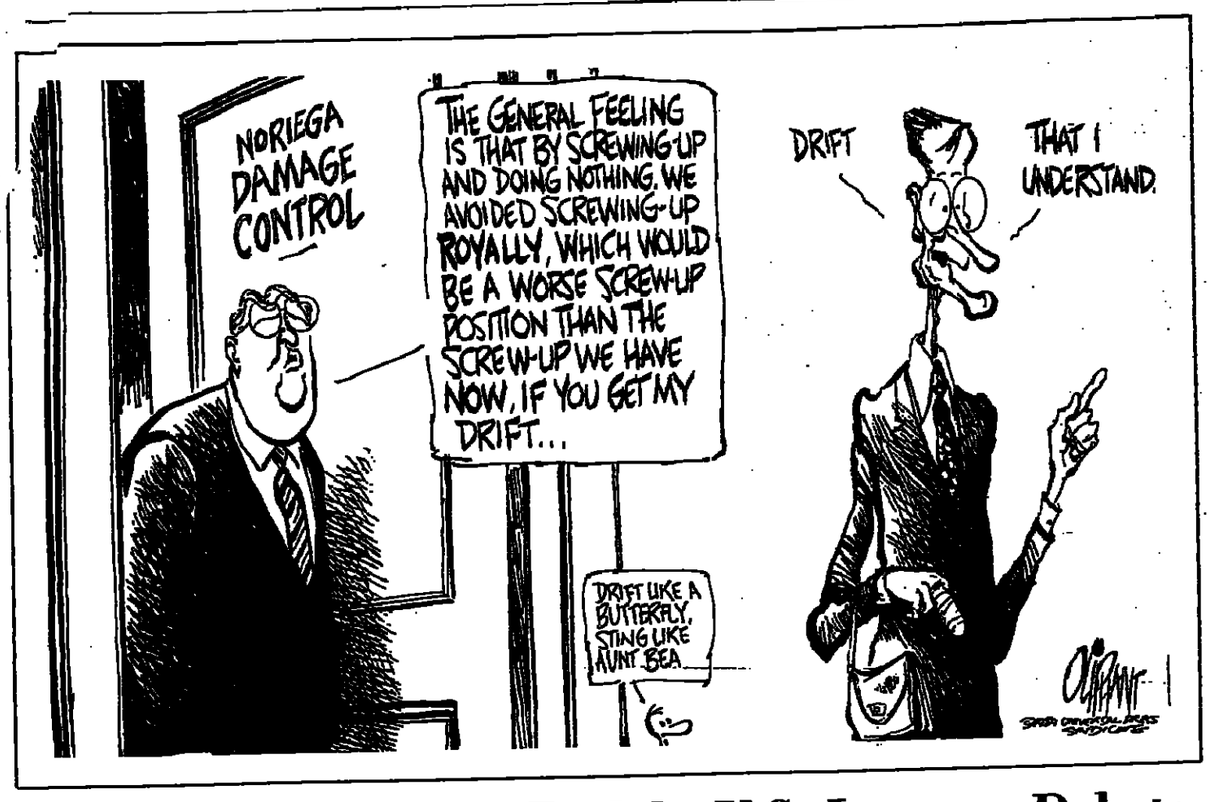


Bashers on Both Sides Foul the U.S.-Japanese Debate

By George R. Packard

BALTIMORE — The dialogue between the United States and Japan is becoming so poisoned that unless the two governments soon find new means to resolve their disputes, they could find themselves on a disastrous collision course.

Trade frictions have been commonplace since the early 1970s. But frustration over the persistent U.S. trade deficit with Japan has produced a much tougher posture toward Japan in Congress and, more recently, in the executive branch. And this has spawned harsh reactions from newly assertive Japanese nationalists.

A new group of hard-line critics has come to dominate American media coverage of Japan. They proclaim not only that the Japanese are ruthless and mercantilist, but that Japan is not committed to democracy and free trade, and that there is an inevitable conflict between Japanese and U.S. interests, values and goals.

In Japan, equally acerbic critics of America say that the U.S.-Japan alliance is outdated, that the United States is in fact Japan's long-term enemy, and that Japan must go it alone, or stick with its Asian neighbors.

The pendulum has swung from love to hate with extraordinary speed over the years. The fact that 68 percent of Americans (according to a Business Week-Harris poll) today view the "economic threat from Japan" as a more serious threat to the United States than the Soviet military threat indicates that the new critics are being heard.

But the new name-calling has taken on a particularly vitriolic tone in both countries. The new critics not only seem determined to destroy the benign image of Japan that has been painted by an earlier generation of specialists, they seem to want to destroy the specialists themselves.

Chalmers Johnson, a respected political scientist now teaching at the University of California at San Diego, laid the intellectual foundations for the revisionist treatment of Japan.

Mr. Johnson wrote that Japan, far from being a free-enterprise, free-trading member of the liberal international order, belonged to a new category of Asian states, the "capitalist development state," along with Taiwan, Korea, Hong Kong and Singapore. This meant that the United States must treat them differently from the "free traders."

Clyde Prestowitz, a former trade negotiator in the Commerce Department, lent further weight to this view with his 1988 book, "Trading Places," a hard-hitting critique of Japanese trade-negotiating tactics.

His most telling critique was of the U.S. government's lack of a Japan policy. Neither he nor Mr. Johnson pretended to describe the totality of Japanese values and politics.

Karel van Wolferen, a Dutch journalist long resident in Japan, sharpened the attack with a new book, "The Enigma of Japanese Power."

His Japanese are robots whose democracy is a myth. The whole postwar economic miracle is the result of the workings of a mysterious "System," and Japanese foreign policy results from internecine bureaucratic warfare. His Japan has no redeeming qualities.

James Fallows went even further in an article in The Atlantic in May, saying that Japan is not an ally but an adversary that must be "contained."

Mr. Fallows followed this up with a breathtaking dismissal of American Japan experts in the August 1989 Atlantic. In his view, the experts fall into four groups: political-military types who overvalue the military alliance with Japan; fuzzy-headed free-traders who know little about Japan; mercenaries on the Japanese payroll; and elderly folks who coddled Japan in the 1950s and early 1960s but are now hopelessly out of touch.

If the new American critics have painted an ugly picture of Japan, the new Japanese critics have at least matched them. Much of the criticism is coming from the right, and not just from the old fanatic fringe groups.

Typifying this breed is Shintaro Ishihara, a novelist-turned-politician, who with Sony's Akio Morita published a book this year titled "The Japan That Can Say No." Mr. Ishihara was one of three Liberal Democratic Party finalists for prime minister in August and stands a chance of gaining that position some day.

He has accused America of false pride, bad management, arrogance, racism and terminal incompetence. A declining superpower, the United States is propped up by Japanese technology. "We need Asia more than we need America," he says.

Other neorightists accuse America of trying to hold back Japan's growing technological prowess. The trade deficit occurs because no one wants to buy American products; America is becoming lazy, soft and weakened by racial conflict and a shoddy system of education. There are overtones of 1930s-type ultranationalism.

Legitimate discussion of the problem of trade imbalance has been drowned out. Moderates and specialists on both sides find themselves on the defensive. In this void, even minor trade issues escalate in the media to tests of national honor.

How can this vicious cycle be reversed? First we must define the problem correctly. Mr. Van Wolferen and Mr. Fallows cannot both be right. Japan cannot be a cunning rival plotting to dominate the Pacific and to destroy American industrial might and, at the same time, a nation that has no power center, no leadership, no absolute values, no strategy beyond exporting products, no popular base for its government. As it happens, both are wrong.

Under extraordinarily competent government and business leadership, the nation has learned to make superior products, move to the frontiers of high technology, save more, work harder and sacrifice to build a well-educated consumer society that is relatively free of crime, drugs and AIDS.

Mr. Van Wolferen is dead wrong when he claims Japan is not a democracy. Ask former prime ministers Takeshita and Uno whether the Japanese public has sovereign power, or whether the news media are free.

Mr. Fallows is equally wrong when he indicts the whole nation for its "different" values. It would be just as valid to indict all American values based on the environmental policies of James Watt or on the Justice Department of Edwin Meese.

The trade problem will recede when both sides come to accept the principle of reciprocity in trade and investment. But how this is achieved is critically important.

We can bludgeon the Japanese into submission and leave a residue of hostility for future generations. Or we can work with those in Japan who seek change, including women, young couples who aspire to better housing, and the newly affluent, who would be happy to work less. Above all, it is time for those who know something about Japan to make their voices heard.

Either the United States and Japan will be closer partners, with benefits for the entire world, or they will be angry rivals. Not even the most severe of critics can wish for a new collision with Japan.

The writer is dean of the Paul H. Nitze School of the Johns Hopkins University and director of its Center for East Asian Studies. He contributed this comment to The Washington Post.

They're Building Bridges Over the Sea of Japan

By Mark J. Valencia

NAKHODKA, U.S.S.R. — To look out from this port city in the Soviet Far East across the Sea of Japan is to be reminded that oceans can unite as well as divide. For 40 years this sea, bordered by North and South Korea, Japan and the Soviet Union, has been a center of military rivalry. The East China Sea to the south and the Sea of Okhotsk to the north have also been zones of contention.

Political and ideological conflicts between the littoral states have, until recently, precluded cooperation. But as tensions in the region gradually relax and the economies of Japan and South Korea continue to grow, the Sea of Japan is gaining in economic importance. The Soviet Union wants to link development of its resource-rich Far East to the dynamic growth taking place in many of the market-oriented economies of Asia and the Pacific.

Amid signs of an improvement in Moscow-Tokyo relations — it was announced last month that Mikhail Gorbachev, the Soviet leader, will visit Japan in 1991 — the countries surrounding the Sea of Japan are looking for ways to prevent conflict and improve the management of fisheries, oil and other maritime resources. Policymakers and scientists from the four coastal nations, including a large contingent from North Korea, met recently in Nakhodka to explore these matters. Representatives of China and of international organizations also attended.

They agreed to begin joint research in oceanography and marine resources, and to exchange information on national economic planning that could affect regional seas. The conference recommended improvements in shipping services, port facilities, safety of navigation and establishment of a United Nations environment program for the seas of Japan and Okhotsk and the East China Sea.

Better use and management of resources in these seas could stimulate economic growth in coastal regions, encouraging Communist countries on the Asian mainland to look outward for trade and new forms of cooperation. There are now several bilateral agreements to regulate or develop resources of the regional seas, but none is binding on all the coastal nations. Nor is any country a party to all the agreements.

It is time to plan for orderly development in these maritime and coastal zones. Joint research involving scientists from all the littoral states would be a first step. This could lead to establishment of a regional marine science and technology center. Such small but significant measures could help replace mutual suspicion and tension with cooperation that promises benefits for all.

The writer, a maritime resources expert at the East-West Center in Hawaii, took part in the recent conference in Nakhodka, which was co-sponsored by the center and the Soviet Academy of Sciences. He contributed this view to the International Herald Tribune.

Have the Democrats Lost Their Soul?

No: Consider the Tax War

WASHINGTON — The Democratic leadership is being roundly criticized for its strategy in the fight over cutting the capital gains tax. Some claim that, by attacking the measure as a giveaway for the rich, the Democrats alienated the middle-class voters. But the critics miss an important point: Most middle-class Americans agree with the Democratic leadership and support its alternative of bringing back Individual Retirement Accounts, or IRAs.

Recent polling suggests that Democrats may have lost the inside politics but won outside Washington's Beltway. In a series of small study groups, middle-income voters from both parties voiced approval for a capital gains tax cut when the discussion began — when most knew very little about the measure other than that it was a tax cut. As voters began to debate among themselves, most ended up opposing the cut.

Three basic themes emerged from the discussions. First, people felt the cut would unfairly benefit the wealthy. Second, they found it mysterious that the wealthy might need a tax cut now, when America is suffering from a huge federal deficit. Third, and most dominant, was the belief that the cost to the government of the capital gains tax cut would eventually be paid by higher taxes on middle-income Americans.

The message was that tax cuts are best when most Americans can benefit. That is why they believe so strongly in another type of tax cut, the IRA.

The potential for profiting from a capital gains tax cut was alluring but remote for most people in the focus groups. But the idea of putting money into an IRA to save for retirement, children's college education or a down payment on a home was compelling and tangible.

When the speaker of the House, Tom Foley, and the majority leader, Richard Gephardt, decided to wage the fight on capital gains vs. IRAs, they did so because they believed the tax cut was wrong. They believed a full-scale public debate would demonstrate the Democratic values of fair play and opportunity for all, and remind Americans about their real differences with the Republicans.

The longer this vote lingers on the public consciousness, the clearer it will become that the Democratic leaders were right to stand and fight.

They may have lost one vote on the House floor, but they stand to win millions of votes in the 1990 and 1992 elections.

— Pamela C. Harriman, chairman of Democrats for the '90s, a political-action committee, in The New York Times.

Yes: Blame Election Funds

WASHINGTON — Two things have happened to congressional Democrats in the 1980s: They have lost their identity; their campaign funds have swollen.

There is a single story here. Not long ago, Democrats would have relished a fight with Republicans over capital gains tax cuts for the rich. But now, many Democrats are ready to give the rich all the tax breaks they want.

Once, Democrats would have hammered Wall Street for insider trading, junk-bond excesses, self-dealing in futures contracts and epic displays of greed. But today's Democrats are silent about Wall Street shenanigans.

In the past, Democrats would have thundered against the negligence of an oil company that destroyed Alaskan shoreline, or the brazenness of corrupt weapons contractors. Now they seem politely passive.

Democrats once represented the underdog. There was no need for carefully worded statements. Everyone knew the Democrats stood for the little fellow.

They lost their identity, not because Americans became more respectful of wealth and power or more convinced trickle-down economics would actually work, but because Democrats became dependent on the rich to finance their campaigns. They convinced big business and Wall Street that it was smarter to back incumbent Democrats than aspiring Republicans. In 1988, 97 percent of House and 85 percent of Senate incumbents were successfully re-elected.

And last year, 64 percent of all the money raised by political action committees went to Democratic incumbents in the House and Senate; almost none went to Republican challengers. Most of the windfall came from corporate, Wall Street and trade association PACs, rather than from unions or other traditional sources of Democratic funds. It is difficult to represent the little fellow when the big fellow pays the tab.

If the Democrats want to regain their identity, the first step is to reform the way congressional campaigns are financed. President Bush says he wants to abolish most PACs and allow more campaign spending by political parties. But the Democrats, flush with more PAC money than Republicans, reject this proposal as partisan. They should make a counterproposal that is fairer to both sides: Limit campaign spending by candidates who accept public financing, and cap outside income in return for a pay increase.

If Democrats fail to embrace campaign finance reform, their electoral victories may be short-lived. No party can long endure without standing for something.

— Robert B. Reich, author of "The Resurgent Liberal and Other Unfashionable Prophecies," in The New York Times.

The Quiet Hungarian Revolution

By Kati Marton

NEW YORK — In trying to rally support, a bloodless revolution, like the one in Hungary, suffers from a terrible handicap. Reforms announced with the regularity of mail delivery do not explode with the same impact as Molotov cocktails. Barriers against the free flow of ideas, when tumbled, do not crash as forcefully upon Washington's consciousness as collapsing barricades. Bodies do not litter the streets of Budapest in 1989.

Perhaps it is the undramatic and incremental nature of this revolt that accounts for the Bush administration's sluggish response. Yet, for those of us who experienced Hungary's first attempt at reform, this revolution has achieved stunning results.

We who lived on the other side of the line during the chilliest of the Cold War years did not find the experience as rewarding as distant specialists now feel. For example, Lawrence Eagleburger, deputy secretary of state, has recently professed to nostalgia for those bad old days.

There came the sublime moment for my generation, October 1956, the moment we as a Hungarian nation, more than a little encouraged by Secretary of State John Foster Dulles's stirring exhortations, momentarily achieved the impossible dream of freedom. "Budapest," President Dwight Eisenhower pronounced, "is no longer merely the name of a city. Henceforth, it is a new and shining symbol of man's yearning to be free."

Washington's eloquent *cri de coeur* was not quite loud enough to mute the rumble of Soviet tanks. The Red Army decided that the region was better suited to gray uniformity than reckless experiments in democracy.

In the months that followed, Mr. Dulles was uncharacteristically quiet, while 200,000 of us took to the border. Like those East Germans now bounding over the Austrian-Hungarian border or coming from Prague, we left all possessions, friends, jobs and families to gamble on democracy.

But exile, however comfortable, is not a natural state. And so this year, observing my old country take its clumsy steps toward democracy, I have again felt a surge of hope.

With thousands of other Hungarians, including ranking members of the Communist Party, I stood on Heroes' Square last June and honored those who had tried and failed in Hungary's first attempt at revolution.

We reburied Prime Minister Imre Nagy and the other heroes of 1956 who had refused to accept the Big Lie that this was a People's Democracy. The funeral, an explicit admission by the party of its wrongs in the past, marked a significant station on the road to revolution.

Fear, the glue that held the people in the party's thrall for so many decades, is absent. At a recent elegant dinner in Budapest, a distinguished scientist, a party man, raised his glass.

"To the death of Marx," he toasted. All joined in. The strutting party bosses of last year are hanging back now, forced to permit the new generation of reformist Communists to bargain away what the party still has — property and militia — in exchange for a measure of credibility.

The fact that the opposition is splintered into eight factions works in the party's favor. Still, however hard the party maneuvers to place itself on the side of reform, in the next year's parliamentary elections there is a strong chance that it will not garner the votes to stay in power.

This moment may not come again. And this is no time for Washington to view foreign policy as an extension of a political campaign.

Loans and financing, advice, and a sense of a shared future to compensate for past neglect, could reap unexpected rewards from a country hungry both to privatize and democratize.

I met Imre Nagy only once, when I was a child. A kindly man behind old-fashioned round spectacles, he came up to my mother, sister and me as we rode a Budapest tram. My mother had just been released after nearly a year in Budapest's maximum-security prison. My father was still in solitary confinement, convicted on trumped-up charges that he was not a news man but a CIA agent. Imre Nagy, still a party member, though out of official favor in the months before the revolution, spoke three words to us: "I am sorry."

I would rather not hear those same words spoken by U.S. policymakers if the second Hungarian revolution fails.

The writer is the author of "The Polk Conspiracy," a forthcoming book about the murder of George Polk, a CBS correspondent. She contributed this comment to The New York Times.

100, 75 AND 50 YEARS AGO

1839: Beware the Ripper

LONDON — London may again be horrified by yet another murder to the series that has been perpetrated in Whitechapel. The Whitechapel Vigilance Committee chairman has received the following letter, apparently from an individual who has adopted the hideous sobriquet of "Jack the Ripper": "Dear Boss, I write you these few lines to let you know that the last job was not me. You might have known it was not, for I would not have made such a botch of it. Never mind, young man, you can keep your lamps open for October 18. I am on the job again. There's no blood knocking about, or I would let you see some. Never mind. Look out. You're a brave sort; you thought you had me once. Yours in haste, JACK THE RIP."

1914: The Fall of Antwerp

AMSTERDAM — Antwerp is now under German government. Baron von der Schuetz has been appointed Military Governor. The Germans entered Antwerp, virtually an empty city, with their bands playing. With their usual "thoroughness" they are tightening their grip by taking hostages in each village and suburb, and by issuing stringent rules of behavior punishable by death if broken.

1939: A 'No' to Hitler

LONDON — In a blunt speech, punctuated by wild bursts of cheering, Prime Minister Neville Chamberlain tore up Adolf Hitler's "last peace effort" in the House of Commons today [Oct. 12] and figuratively flung the pieces in his face with a demand for "acts, not words alone" as proof of his sincerity before Great Britain and France call off their war to exterminate Nazism. Branding Hitler's proposals "vague and uncertain," calling by implication for the withdrawal of troops from Poland and Czecho-Slovakia, Mr. Chamberlain declared that Britain and France could not be hoodwinked into a doubtful peace.

هكذا من الأصل

OPINION

In the Worker's Paradise, A Racketeers' Playground

By William Safire

WASHINGTON — If you were a racketeer seeking huge monetary reward with little potential of getting caught, what racket would you choose and where would you go?

Forget drugs and Central America. Forget insider trading and Wall Street. The racket and place with real growth potential is in speculating in the interstices of perestroika in the Soviet Union.

In Leningrad last week, and again in Riga, the capital of Soviet-occupied Latvia, I heard the Italian word "mafia" used frequently.

It does not signify the Italian crime organization, or its American offshoot,

To Soviet citizens, the mafia is not an Italian crime group but the spreading organization of speculators and corrupt apparatchiks.

whose venality Western moviegoers have come to venerate.

To Soviet citizens, the mafia is the spreading underground organization of speculators and corrupt apparatchiks.

This economic cancer has long been growing, but with the advent of the first stage of perestroika — 1 percent of whoopee capitalism in an otherwise rigidly controlled economy — the cancer has metastasized.

To introduce a productive market system after 70 years of state-owned decline, Mikhail Gorbachev permitted the creation of a relatively few "cooperatives" — markets and restaurants operated for profit, often in real Western money.

As intended, this created a class of entrepreneurs. Perhaps not as intended, the new capitalists were given monopolies by bureaucrats in charge of scarce goods.

Result: a combination of business and politics that has perfected the kickback economy.

The Soviet mafia prospers in the midst of general adversity. At fixed-price state stores, customers line up all day for whatever tawdry merchandise or wormy apples they can get. But in enterprises where supply and demand is permitted, the good meat sells for $15 a kilo (about 2 pounds) — one-tenth the average worker's monthly wage.

The resentment is palpable; the Soviet citizen seethes when told his rubles are no good at a domestic airport snack bar.

People have lost faith in the value of their currency, which is another way of saying they have no faith in the way society is organized.

Item: The jewelry store in Leningrad that was once the House of Fabergé has been cleaned out of merchandise, especially anything with gold — not from thievery, but from a run on jewelry by customers eager to hoard anything tangible and portable.

Item: Almost every taxi driver is also a black market money-changer. At the official rate, a Westerner has to pay nearly $2 for one ruble; on the black market, the $2 buys 20 rubles in Leningrad, 30 in Riga. Tourists are often duped with Yugoslav dinars, but the real victim of black-marketing is the Soviet consumer.

The newest "new class" is the payoff enterpriser, chosen and protected by the old new class of apparatchiks, accumulating fistfuls of rubles and gaining control of all luxuries — like decent clothes and good food. Created to introduce a market system, a noble idea, they promptly cornered the market.

The reason the pilot project of a taste of capitalism is failing is that it was not ambitious enough; Mr. Gorbachev did not have the nerve or the power to make it all free all at once. Instead, he created the conditions for rampant corruption.

Now a fake official price exists alongside a real market price; the gap is the playground for racketeers.

As the government, to allay unrest at home, turns toward the West to buy consumer goods, the potential for corruption escalates; Communist officials have become the middlemen in the burgeoning East-West trade.

The profit on the product and material allocation is compounded by the vigorish on the black-market currency rates; we are talking billions here in hard currency for the power elite, and rising anger in the minds of what used to be called the masses.

The popular heroes in the Soviet Union today are a couple of prosecutors of the mafia, Telman Gdlyan and Nikolai Ivanov. They jailed Leonid Brezhnev's son-in-law and are threatening Yegor Ligachev. While this has suited Mr. Gorbachev's power purposes, soon they may reach out for the mafia members he put in place.

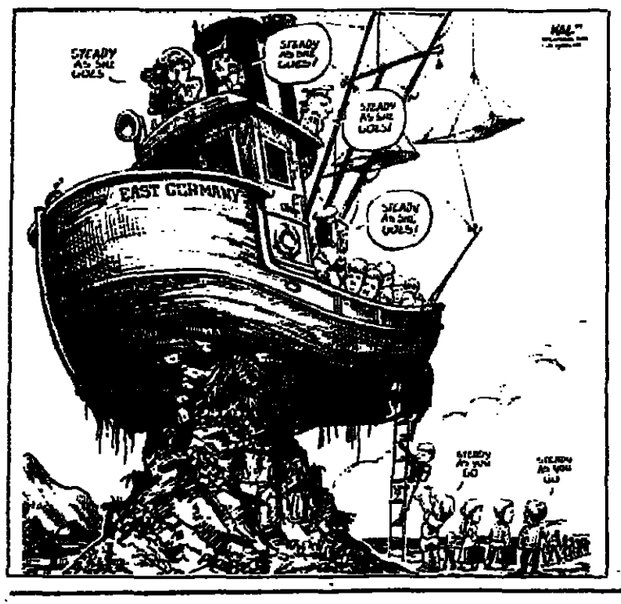
The pity is that his toe-in-the-water approach, his failure to take the plunge into capitalism on an equal basis, has given free enterprise a bad name. Now the co-ops are being cut back.

The genius of capitalism, Western-style, is in the way government levels the field of competition, making it possible for natural greed to drive the engine of economic and social progress.

The venality of capitalism perestroika-style is that it joins political and economic power to gouge the public.

The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.



. . . and on the 8th Day, Man Ran Amok

By Anthony Lewis

BOSTON — The greatest musical evocation of nature for me, is Haydn's oratorio "The Creation."

As God creates the Earth and its creatures, one hears them in instruments and voices: fields and mountains, eagles and whales and worms.

Listening to it last weekend in a beautiful performance by the Handel and Haydn Society of Boston under Christopher Hogwood, I realized that there was a certain sadness now in "The Creation," along with the pleasure of the music. And I understood why.

Haydn's music expresses a simple *faith in the goodness and enduring order* of nature. Eagles soar, lions roar. And shining through it is Haydn's faith in God the creator of all things.

"His glory lasts forever," the text says, "and for evermore."

We cannot have that simple faith now, that 18th-century belief in the permanent order of nature — not if we are at all aware of the realities around us.

We know that what God created, in the Genesis story, man is destroying.

The reports are there, day after day: tropical rain forests cut and burned, lakes dead from acid rain, a hole in the protective ozone layer, thousands of plant and animal species heading for

MEANWHILE

extinction. The richness and variety that poets have celebrated in nature are *steadily diminishing.*

I find myself turning away from stories about the degradation of the environment, because the kind of change needed to reverse the trend is so daunting.

The very numbers and character of modern man press on our natural surroundings. Population growth, land development, industrial technology and commercial agriculture all take their toll.

Consider the greenhouse effect, with its projected disastrous warming of the Earth. It is caused by the chemical by-products of systems on which we all depend — the internal combustion engine, refrigeration and so on. How can we change all that?

Moreover, our usual political mechanisms are ill-suited to coping with a problem on the scale of the environmental crisis. Small groups, seeing only their parochial interests, often have more influence than the larger community.

Consider the current controversy about clear-cutting of ancient evergreens on federal land in Oregon and *Washington. These are virgin forests.* When they are gone, there will be nothing like them left on the planet.

Americans as a people have a great interest in preserving those forests of ponderosa pine and *Douglas fir. But one* small group has an intense interest in cutting them down: the logging companies and their employees. And they have influence in Congress.

Last month an hourlong television special on the controversy was presented by the National Audubon Society. Before it was shown, on a Turner Broadcasting System cable network, the *timber industry mounted a pressure* campaign against it.

Stroh Breweries, a sponsor, was told that loggers would boycott Stroh beer. Stroh pulled out, withdrawing all the support it had promised for an Audubon series: $600,000. Ford, Exxon and other advertisers also canceled.

The program was shown, finally, with public service announcements instead of advertising.

It is supposed to appear on Public Broadcasting stations next summer. But the next time someone proposes a program on an environmental issue that affects some American interest group, will a television network be brave enough to take it on?

"No one objects if you do a story about the Brazilians burning up their forests," said James Lipscomb, co-producer of the Audubon program. "But if you produce a program where a Forest Service scientist says we are cutting down our virgin forest at a faster rate than Brazil, the funding dries up."

In that small example one can see how hard it is for the general interest — the interest in nature and survival — to prevail over the particular.

But the kind of world we know will survive only if the general interest can be understood, and prevail.

Although the odds are long, more and more people have begun to understand and to fight.

In California this week an alliance of politicians and environmentalists introduced a broad ballot measure to protect air, food and water. The fact that serious political forces join in such an initiative is reason for hope.

There will be no supernatural rescue. Man the destroyer must now be the preserver. As John Kennedy said in his inaugural address, "Here on earth God's work must truly be our own."

The New York Times.

LETTERS TO THE EDITOR

'Economic Refugees' Myth

Vietnamese refugees in Hong Kong and elsewhere are meeting not with compassion but with an infamous bureaucratic invention: They are mere "*economic refugees*" and thus not deserving of asylum as political refugees are.

But there is no such thing as an economic refugee. Economic misery is a natural consequence of political oppression. In the 1930s, many Jews fled Nazi Germany because their property was no longer safe and they were barred from making a decent living. Did that make them economic refugees?

The Hong Kong authorities have tried voluntary repatriation, but that has failed: A mere 800 people out of 56,000 have agreed to go back. The Vietnamese government has promised not to persecute those who return. Anyone even remotely well-informed should know what Communist promises are worth.

At the end of World War II, Britain sent former Russian prisoners of the Nazis back to the Soviet Union to their deaths. Now the British are on the verge of re-enacting this tragedy.

We must not let it happen. Quick action must be taken to save these people and end their long ordeal by finding new homes for them in the West.

KOEN P. KOP.
Leiden, Netherlands.

A Moat Light-Years Across

Regarding "Thinking About Thinkers in Space" by Flora Lewis (Sept. 28):

History teaches us that when two civilizations come in contact, the one with a lower technological level is inevitably subjugated and often exterminated — as happened when America's Indians, Australia's bushmen or the tribes of black Africa first encountered Europeans.

There is no reason to believe the outcome would be different if two planetary civilizations came in contact. If Mars were habitable and its civilization more advanced than ours, Martians would have invaded Earth long ago. Martians, with their super lasers, could have vaporized our cities, as described in H. G. Wells's "The War of the Worlds."

If Mars, on the other hand, had a civilization on a par with that of medieval Europe, it would be only a matter of time before a handful of U.S. or Soviet astronauts, with automatic weapons and armored vehicles, mowed down any Martian knights in shining armor.

Thank heavens — literally — that no other civilization exists in our solar system and that we are separated from our galactic cousins (if any) by unimaginably vast distances — a chasm so great that it is unbridgeable even at the speed of light. Let's hope it stays that way.

M. ELAHI.
Ottawa.

Henry the Who?

Henry Kissinger is quoted *(American Topics, Oct. 4)* as saying that, after publication of Seymour Hersh's book "The Price of Power: Kissinger in the Nixon White House," he would be "just as happy if I never heard of Mr. Hersh again." I think the world would be happier if it had never heard of Mr. Kissinger.

ANDREW DAVIDSON.
Paris.

Still More True Facts

Regarding "Guaranteed True Facts on Canada" (Meanwhile, Sept. 14):

As a fallen-away Canadian, I was very interested in Dave Barry's accurate appraisal of my birthplace, although his statement that they made good beer is a bit gratuitous — *everybody* makes better beer than the Americans.

After more than 18 years in Europe, I do not take offense at the question "Are you an American?" but may respond, "Sort of, an Upper American." Mention must also be made of that great Canadian export product: the Wildlife Documentary. I can recall vividly from my youth two very enlightening films: one on the harvesting of seal pups in Newfoundland and the other about hunting by factory whaling ships, both in Technicolour (note the metric spelling) — blood, after all, is boring in grey.

The films showed the sophisticated technology employed: a 2-by-4 with a large spike in one end for the seals and a cannon-fired explosive harpoon for the whales. The films were not produced by the Canadian Broadcasting Co., as you might suppose, but by Esso (a forerunner of Exxon) — and we all know what they've been up to.

PETER WALLACE.
Alcabideche, Portugal.

Colorless Kansas

Regarding the report "For Kansans, Oz Is Land of Nightmare" (Oct. 10):

The publisher of The Hutchinson (Kansas) News, Dick Buzbee, should stop tearing at his hair shirt about how all the Kansas sequences were in black and white in the otherwise Technicolor film "The Wizard of Oz." I once visited the land of my grandparents and discovered that Kansas *is* black and white. I mean, hey guys, why stop: give Ted Turner a call and colorize the place?

CHUCK PAINTER.
Rome.

Why No Uproar Over the Mauthausen Concession Stand?

Much debate has been directed of late at the establishment of a Carmelite convent on the perimeter of the Auschwitz death camp. While that has developed into a confrontation of religious perceptions, an equally, if not more, outrageous development has occurred *within* the confines of another infamous Nazi hellhole: The former SS officers' barracks at the Mauthausen concentration camp in Austria has been turned into a concession stand.

Thus, people exiting from a tour of gas chambers where uncounted thousands died, and of examination rooms where corpses had their teeth extracted before being incinerated, can have their sense of shock eased by a cold beer, bratwurst or ice cream. People can tour the camp's grounds — where hundreds of thousands were beaten, worked and starved to death — with a candy bar in hand.

Whereas a convent for Catholic prayer may be deemed religiously insensitive by some, a snack bar in a concentration camp is an insult to all. And yet, no one has said a word.

MARK ZELLER.
Paris.

Editor's note: *Dr. Peter Fischer, the Austrian Interior Ministry official in charge of the Mauthausen concentration camp museum, replies: "The canteen has been at the museum since its very beginning. It is not unsightly. The museum gets 250,000 visitors a year, including 80,000 schoolchildren. Many of the visitors are former inmates. The tour takes at least three hours and many visitors feel in need of refreshment when they have finished it. We have had very few complaints."*

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CHUCK PAINTER.
Rome.

GENERAL NEWS

Some in U.S. to Get AIDS Drug Free

By Gina Kolata
New York Times Service

NEW YORK — A pharmaceutical company accused of overcharging for a drug that prevents pneumonia in people infected with the AIDS virus says it will give the *drug away to the uninsured but will* not reduce the price for others.

Executives of the company, Lyphomed of Rosemont, Illinois, said that thousands of vials of the drug, *aerosol pentamidine*, worth millions of dollars, would be given to health-care providers who would then dispense it to patients who lacked insurance.

The executives and a Food and Drug Administration spokesman said this was the first time a company had given away approved drugs to needy patients in the United States.

The company has been criticized by AIDS patients and their advocates over the price it charges for the drug. A New York organization, the People With AIDS Health Group, has begun filling patients' prescriptions in Britain, where the drug costs far less.

The executive director of the group, Derek Hodel, said he still believed that Lyphomed was charging too much. Mr. Hodel says that since the company has an exclusive license to sell aerosol pentamidine in the United States, "it goes without saying that if the price is inflated it will remain inflated barring congressional action."

At least 200,000 Americans with AIDS virus infections need pentamidine to prevent pneumocystis carinii pneumonia, a leading killer of AIDS patients.

Lyphomed and the AIDS patients advocates estimate that thousands must pay for the drug themselves because they have no health insurance or because their insurance does not pay for medications. But no one has a precise estimate of how many people need pentamidine and must pay for it themselves or go without it.

The company's action could defuse the move by the AIDS advocacy group to bring in the drug more cheaply from abroad. Although the company says it will distribute millions of dollars' worth of the drug, that cost may well be less than trying to meet the foreign competition.

Lyphomed sells a vial of the drug for $99.54 wholesale, and patients are frequently charged $150 to $200 a vial by doctors and pharmacists. Patients must use a vial of pentamidine every month to prevent pneumonia. Patients inhale the drug from an aerosol dispenser directly into their lungs.

ASIAN TOPICS

After Decade, Vietnam Eases Curbs on Chinese Minority

After 10 years of repression, Vietnam has eased up on its Chinese minority, numbering from 600,000 to 1 million in a population of 60 million, The Associated Press reports from Ho Chi Minh City.

The repression led to the exodus of tens of thousands of Chinese by boat. Now the government, faced with rising poverty and falling production, has appealed to the *remaining Chinese community for help.*

"Our recent treatment of the Chinese has not always been completely perfect," acknowledges Nghi Doan, a Communist Party district official in Ho Chi Minh City and an ethnic Chinese himself. "But now we are even accepting that their businesses will undertake a certain level of exploitation, as long as it benefits production."

In some cases confiscated property has been returned. Early this year, businessmen were allowed to open private banks. An ad hoc stock market sprang up among Chinese traders. Officials turn a blind eye to the black market. And large privately owned factories are encouraged.

Despite the new attitude leaders of the Chinese community say that tens of thousands still want to leave Vietnam. And many Chinese businessmen say they are worried about government policies swinging back.

Around Asia

Rickshaw drivers in Dhaka, Bangladesh, *held a one-day strike this week to protest* efforts to outlaw unlicensed rickshas. Only about a third of the Bangladesh capital's 100,000 bicycle-powered rickshas are licensed. The drivers also were protesting a *rule banning them from certain streets of* the capital, a city of six million people. One of the streets runs past Dhaka's two luxury hotels. The rule forces ricksha drivers to take wide detours. So dependent are Dhakans *on rickshaws, the city's most common* form of transportation, that most private businesses closed on the day of the strike.

A Chinese-language tabloid newspaper, *the Children's Daily, has entered Hong* Kong's highly competitive publishing world with a difference: It caters solely to children aged 6 to 12. Financed by a local industrialist and launched in mid-September, the paper already claims a circulation of 60,000. It sells for two Hong Kong dollars (25 cents) a copy. The Children's Daily editorially deplored the Beijing massacre, saying, "Government officials are servants of the people, and not masters of the people."

The autobiography of the Dalai Lama, winner of this year's Nobel Peace Prize, will be published simultaneously next year by Cornelia and Michael Bessie, a Harper & Row imprint, in the United States and by John Curtis, a Hodder & Stoughton imprint, in Great Britain. The tentative title is "Freedom in Exile: The Autobiography of the Dalai Lama."

Hollywood Urges Theaters In Japan to Have a Late Show

In otherwise dynamic and cosmopolitan Tokyo, the last picture show normally starts at 7 P.M. Jack Valenti, president of the Motion Picture Association of America and its export subsidiary, the Motion Picture Export Association of America, was in Japan last week, urging theaters to show films at 9 P.M. or even later, The Washington Post reports from Tokyo.

"Nowhere else in the world does this occur," Mr. Valenti said. "In every major city of the world, including elsewhere in Asia, there's a 9 P.M. show."

Mr. Valenti said the Japanese market, already second only to the United Kingdom in U.S. film imports with more than $100 million in annual billings, could expand by more than 10 percent if theaters added an evening show. U.S. films are certainly popular. Last year in Japan they ranked third ("Rambo 3") and fifth ("Fatal Attraction") at the box office.

But Kiichi Saito, secretary general of the Union of Exhibitors Association of Japan, said many Tokyoites must commute an hour or more to work and to downtown and so find a midnight ending for a film too late. In addition, Tokyo's trains begin shutting down around midnight, which also explains why Japanese major-league baseball games are called after 12 innings if the score is tied.

"This is the way they've always done it, and it's hard to change," Mr. Valenti conceded. "It's going to take some time."

Arthur Higbee

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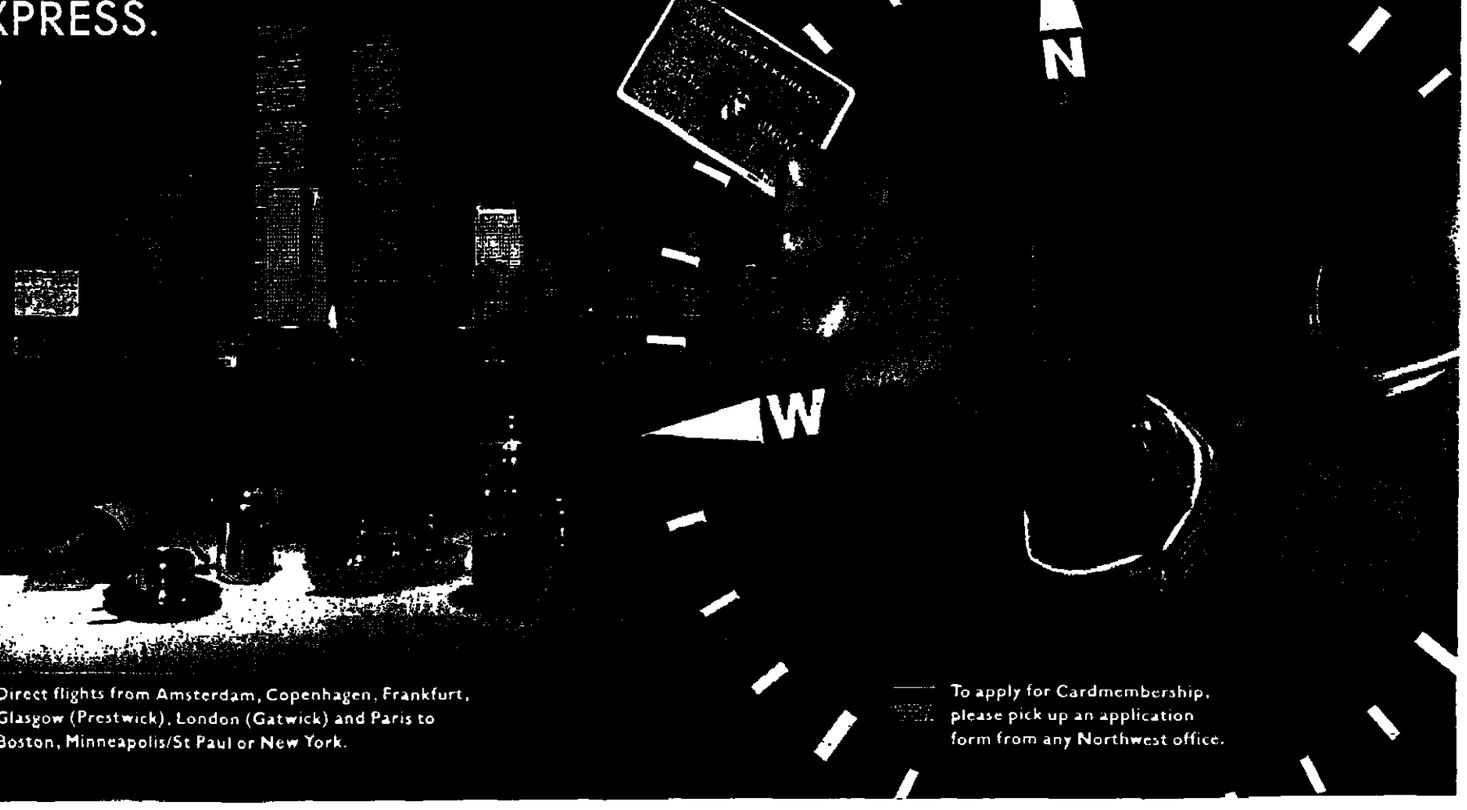

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The Associated Press

AN UNCOURTEOUS VISIT IN LISBON — U.S. sailors waiting in a Lisbon police station after hundreds of British and American seamen rampaged through Lisbon's main red light district, smashing windows and cars and injuring four policemen. The police said they had detained 200 sailors. A brawl erupted outside a bar and spread through the Cais-do-Sodre district. The Britons were on a courtesy visit and the Americans were to take part in naval exercises.

Soviets Cite Combat Role Of Troops in Recent Wars

Reuters

MOSCOW — A senior defense official acknowledged in an interview published Thursday that Soviet military personnel — whose role in Vietnam had already been admitted — also fought in Syria, Egypt, Angola and in several other foreign wars over the last 40 years.

In what Western experts said was the first recognition of the extent of Moscow's foreign military involvement since World War II, Lieutenant General Anatoli Sidorov listed several countries where Soviet forces had been engaged in combat.

The countries detailed in an interview with the armed forces daily, Krasnaya Zvezda, were Korea, Egypt, Vietnam, Syria, Angola and Ethiopia.

In the past, the Soviet Union has said that any military personnel stationed in countries outside the Warsaw Pact were only advisers.

General Sidorov listed the countries and periods involved as North Korea from 1950 to 1953; Egypt from October 1962 to March 1963, from October 1969 to June 1972 and from October 1973 to March 1974, and Vietnam from July 1965 to December 1974.

The others were Syria for eight days in June 1967 during the Middle East War, and in October 1972 during a period of high tension in the region; in Angola from November 1975, and in Ethiopia from December 1977.

The general, who gave no indication of exactly what combat role the Soviet personnel played in any of these conflicts, indicated that their involvement in Angola and Ethiopia had continued well into the 1980s.

In Angola and Ethiopia, Moscow has until now recognized the combat role only of Cuban troops in repelling attacks from South Africa and Somalia.

Although the Kremlin condemned the United States for its role in backing the South in the Korean War, until now it had only said that Chinese troops fought for the North.

Arab diplomats said that they were puzzled by the suggestion that Soviet personnel were engaged in any combat role in Egypt in 1962 and 1963.

The later periods of Soviet involvement in Egypt listed by General Sidorov referred to the "War of Attrition," which followed the Arab-Israeli war of June 1967, and the October 1973 war and its aftermath.

East German Appeal Viewed Cautiously

By Serge Schmemann
New York Times Service

BERLIN — Diplomats and opposition leaders in East Germany reacted with caution Thursday to the ruling Politburo's statement Wednesday calling for a discussion of national problems while making it clear that the system of socialism was not negotiable.

Most of those questioned held that the leadership had acknowledged the seriousness of the exodus of almost 50,000 East Germans and the problems it reflected. But the feeling was that the statement did not indicate that the Politburo was prepared to enter into a direct dialogue with the people who have demonstrated for change and certainly not to consider sharing power.

Most Western diplomats were also dubious of speculation in some West German newspapers that Erich Honecker, the party chief, might be forced out. Though they presumed that the Politburo had held a heated debate, they found little evidence that Mr. Honecker had himself come under fire.

"We welcome the fact that the party now sees that something must change," Bärbel Bohley, one of the founding members of New Forum, the most prominent of several new groups pressing for change, said in an interview. "But it's ridiculous to call for discussion and in the same breath write so many people off as state enemies. Certainly no one has asked us to discuss what's happening here."

The Politburo did not refer to demonstrators as "state enemies." But while it declared that "together, we want to discuss all basic questions of our society," it also said that "socialism on German soil is not in question."

The statement further declared that East Germany had "all necessary forms and forums of socialist democracy," suggesting that the proposed discussion would not include New Forum, which has been officially denied recognition, or any other opposition groups. The Politburo also specifically dismissed proposals "that have the aim of misleading people and changing the constitutional foundation of our state."

That thrust was underscored in an interview published in an East Berlin daily newspaper, the Berliner Zeitung, with Otto Reinhold, head of the Academy of Social Sciences and a prominent Communist theoretician. "What is at stake here are not reforms for reforms' sake but changes that serve the continuous development of socialism," he said.

Mr. Reinhold, a Central Committee member, stressed that East Germany had no intention of launching a liberal democracy, and he contended that West German politicians who had urged East Germany such a change "were only suggesting what could serve to threaten the existence of the GDR as a socialist state."

In another interview, Kurt Hager, the senior party member who caused a stir Wednesday by calling for change and renewal, declared that the Communist Party leadership "was a unified leadership and will remain one, even if one tries again and again to invent differences."

Mr. Hager spoke with West German television from Moscow, where he had traveled to open an East German exhibition. The comments seemed to support the sense among diplomats that Mr. Hager's earlier comments probably fell well within existing policy.

"There were some concessions there, but basically they are trying to buy *time, to diffuse the* pressures without surrendering any power," said a senior Western diplomat assessing the various signals from the East German leadership.

"The threshold of power sharing is a very high one," the diplomat said. "They will not admit that the Communist Party is not capable of ruling alone, at least not until the pressure gets *much higher*."

Bonn Credits to Poland May Top $1 Billion

Reuters

BONN — West Germany said Thursday that it was planning to foster economic changes in Poland with a major credit package that could exceed $1 billion.

A senior government official said that Bonn would support the Solidarity-led government in Warsaw by guaranteeing bank loans to help finance specific projects that would earn foreign exchange.

Although Bonn's assistance to Poland far surpasses that approved so far by other Western countries, the official said that West Germany was reluctant to yield to Polish demands to state an overall figure for the credit package.

"This is not popular in West Germany," the official said. "Most Germans see credit for Poland as money going down a bottomless pit."

"The Poles have given us a list of projects that total more than 3 billion marks [$1.5 billion]," the official, who did not want to be named, said.

"We feel the list has a lot of sensible and positive projects on it. Credits for Polish projects could end up as at more than 3 billion."

But other government officials were skeptical that Bonn and Warsaw would be able to agree on anything amounting to a significant number of projects.

"There won't be a rush on these projects," one official said. "But there will certainly be more than now."

Chancellor Helmut Kohl wants to unveil West Germany's credit package when he visits Warsaw next month.

The last time Bonn gave its backing to loans for Poland was in 1986, but the credit line was soon closed after Poland failed to keep up with payments on its $39 billion of foreign debt.

■ U.S. Aid Plan Debated

The House Foreign Affairs Committee is pressing an $840 million aid plan for Poland and Hungary, The Associated Press reported from Washington.

The committee endorsed the three-year package, 35 to 0, on Wednesday, expanding considerably on President George Bush's $455 million proposal.

The Senate Democratic leader, George J. Mitchell of Maine, has agreed to the committee's figure. The full House is expected to act on the measure next week.

The House bill includes $200 million to help Poland stabilize its currency, which Mr. Bush proposed last week.

NATO Chief Sees Warsaw Pact as 'Useful' to Reform

New York Times Service

WASHINGTON — The NATO secretary-general, Manfred Wörner, said Thursday that the North Atlantic Treaty Organization and the Warsaw Pact would continue to exist for at least another decade because they could be "useful" instruments for stabilizing Europe during an era of dramatic change.

"NATO and the Warsaw Pact will play a very important role in the next decade and will not disappear," Mr. Wörner told the Atlantic Council. "I think they are a useful framework for the necessary political change."

Mr. Wörner made clear that he was not advocating a continuation of the Warsaw Pact but was pointing out that the stable balance of power provided by the offsetting of Western and Eastern military alliances created an environment that was more conducive to relaxed political change within the East bloc.

He said that Mikhail S. Gorbachev, the Soviet leader, did not have to worry that he would be jeopardizing the security of his country by allowing or encouraging political and economic changes.

"I see in the short term a certain interest by Mr. Gorbachev to have an American presence," Mr. Wörner said.

SOVIET: *Azerbaijanis Win Sovereignty Concessions*

(Continued from page 1)

conceded Tofik M. Bagirov, a longtime party official and adviser to the Azerbaijani legislature.

The front, organized by young writers, historians and other intellectuals, attracted tens of thousands to rallies where the main theme was that the Baku government was selling out on Nagorno-Karabakh.

At first, Mr. Vezirov ignored or disparaged the movement. As recently as August, party officials and the rigidly controlled Azerbaijani press were vilifying the front as a gang of hooligans and extremists.

To gain attention, the group called a one-day general strike, then a two-day strike, and finally in September a weeklong strike. Estimates of how many workers participated vary wildly, but party officials were clearly worried, especially by the front's proven ability to choke off the railroads, the economic lifeline in the Soviet Union.

In early September, front members said, Mr. Vezirov's second-in-command, Viktor P. Polyanichko, a Russian with close ties to Moscow, and several other officials came to the 15-member Popular Front directorate suing for peace.

"They said they had one main plea — to open the railroads," recalled Tofik M. Gasimov, a front leader who took part in the negotiations. "We said we would stop the strikes if they met our demands — and most important, by the 23d of September accept a new law on sovereignty."

A week later, Mr. Vezirov signed the protocol, which has been published only in the unofficial, Azerbaijani-language newspaper of the front.

The provisions include a general amnesty for strikers, creation of a legislative commission including front members to review cases of those arrested in earlier protests, the ending of special military controls in several Azerbaijani cities, and the creation of "normal conditions" for the front's operation.

"Whether they like it or not, politicians recognize strength," said Mr. Gasimov. "I don't think they especially love us today, but they see we are a force. So we are now involved in almost everything."

This week, the front leaders voted to end the last phase of the strike, an embargo on fuel deliveries to Armenia, after getting additional assurances that Azerbaijani trains would be protected when traveling through Armenia.

The most unusual result of this unlikely collaboration was the law approved by the parliament on Sept. 23.

It is one of the most far-reaching sovereignty laws in the Soviet Union, asserting the republic's full control of all its natural resources, including its rich oil reserves, the right to veto laws imposed by Moscow, and the right to quit the Soviet Union.

"We don't advocate leaving the Soviet Union," said Nadzhaf Nadzhafov, another front director. "Our position is that if the conditions are right, we can live in the Soviet Union. But if the conditions are not made right, that clause on secession would be our last step."

KOREA: *Roh Increasing Subsidy*

(Continued from page 1)

ence" in Korea, but that any change would be accomplished only with the concurrence and support of South Korea.

Mr. Roh's insistence that such a time is not even on the horizon reflected a widespread assertion in his government that North Korea continued to pose a military threat and that it was waging a constant campaign to subvert democracy in South Korea.

■ Issue Stalls Talks

A dispute over dissidents imprisoned by Seoul raised an obstacle Thursday in talks on having the prime ministers of North and South Korea meet, Reuters reported from Panmunjom.

The session by delegates from the North and South, meeting after a seven-month break, lasted three hours but failed to address any substantive issues connected with the proposed talks.

RELEASE: *Swedish Appeals Court Overturns Conviction in Palme Case*

(Continued from page 1)

only physical evidence was two copper-tipped bullets found in the snow by passers-by two days after the police had searched in vain.

And it was nearly two years after the murder that Mrs. Palme picked Mr. Pettersson out of a videotaped police lineup; the two judges who voted against conviction in the lower-court trial cited that fact, but they were outvoted by six lay assessors.

During the appeal proceedings, Mr. Pettersson's lawyer produced a surprise witness: a police superintendent who said that Mrs. Palme "was completely hysterical" when she tried to interview her minutes after the shooting. "She could not give me any description of the killer," said the superintendent, Gosta Soderstrom.

Other witnesses at the original trial either placed Mr. Pettersson at the scene of the crime or cast doubts about his alibi that he had spent the evening at a gambling club.

Mr. Pettersson, sentenced to life imprisonment in July, had been in solitary confinement since his arrest in December. After Thursday's ruling he returned to his apartment in a Stockholm suburb. When he entered it, he said, "'We have to get some fresh air in here,'" according to one of his lawyers, Arne Liljeros, who added that his client would have police protection and would seek compensation.

Mr. Pettersson, who has a long criminal record and was previously jailed for a knifing murder, talked with reporters Thursday evening through an apartment window. He said he was happy to be home.

Before arresting Mr. Pettersson, the police had pursued a number of theories and suspects in the killing of Mr. Palme, a socialist who was a leader in the disarmament movement.

A rightist Swedish schoolteacher was the first suspect to be held. Investigators then tried to prove that the murder had resulted from a conspiracy of leftist Kurds who were angry that Mr. Palme had turned down their leader's request for asylum.

More recently have come stories involving KGB agents and international espionage that seemed out of a spy thriller. According to these reports' accounts, investigators had looked into the possibility that Mr. Palme was killed for trying to cut off Swedish arm sales to the Middle East during the Iran-Iraq war.

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International Herald Tribune

WEEKEND

❑ Opera Victims
❑ Fakes on Display
❑ Dublin Festival

CRITICS' CHOICE

WASHINGTON

Tiffany's Glass Menagerie

■ Louis Comfort Tiffany created his heaven and earth in glass. His Garden of Eden is brilliant, sometimes harsh. His colors are vivid, often violent; the shapes seductive. But his paintings are different — soft, sweet, pastoral. "Masterworks of Louis Comfort Tiffany" consists of about 70 works by the turn-of-the-century American: 11 stained- and leaded-glass windows never before exhibited in public; 16 Favrile (his name for his colored glass) lamps; 15 glass and ceramic vases and boxes; three wooden cases and humidors; and 10 enameled and jeweled vases, as well as a jar, an inkwell, a paperweight, a necklace, a screen, a bottle, five oil paintings and watercolors, two mosaic panels and a mirror. (Pictured here is his "Fern Vase.") However, the paintings are the surprise of the show. Unlike the lamps, windows and objects that startle, these are quiet, peaceful works. The oil "My Family at Shamesville" is a gentle picture that shows children and adults shielded by large hats and babies by bonnets in a bucolic idyll, complete with cow in a field of lacy flowers. "Market Day Outside the Walls of Tangier, Morocco," is a golden painting, influenced by the Orientalists. You can step into the Tiffany garden at the Smithsonian's Renwick Gallery through March 4, then it will go to New York, where it will open March 27 at the National Academy of Design. *(WP)*

LONDON

A Hungarian Extravaganza

■ The largest festival of its kind in Britain in 80 years, "Magyarok: Britain Salutes Hungary," includes a month-long program of Hungarian visual and performing arts opening Oct. 25 at the Barbican Centre. The central exhibition is a survey of Hungarian Art Nouveau, "A Golden Age: Art and Society in Hungary, 1896-1914." Included are 400 examples of turn-of-the-century painting (shown is Ferenc Helbing's "Dream," circa 1910), graphics, sculpture, porcelain, costumes, jewelry, furniture and

stained glass. The exhibition will tour the United States, with Miami as the first stop, in 1990. A program of 42 concerts, through November, debuts with an all-Hungarian program (Kodály, Liszt, Bartók) played by the Budapest Festival Orchestra. A five-concert musical retrospective devoted to the contemporary composer György Kurtág at the Almeida Theatre, Oct. 30 to Nov. 5, opens with a concert by the London Sinfonietta under Sian Edwards, with the soloists Zoltán Kocsis and Adrienne Csengery. "Haydn at Esterháza, 1766-1790," a seven-concert series at Wigmore Hall is devoted to Haydn's tenure as court musician to Prince Nicolaus Esterházy. Also at the Barbican will be a retrospective of Hungarian films of the past 40 years and a show of 20th-century Hungarian posters. At Sadler's Wells, the Györ Ballet performs a program of three works choreographed by Iván Markó, Nov. 14 to 18.

GRAZ

Computers: Order and Chaos

■ Computers play a leading role in the Styrian Autumn festival, Oct. 14 to Nov. 19, the theme of which is "Order and Chaos." The computer's creative possibilities are explored in symposiums, laboratories and in several exhibitions, including "Virtual Architecture," which juxtaposes scientific models with artistic installations and computer images (Oct. 14 to 24), and "Beauty in Chaos," a show of computer generated art. The feature stage production is a world premiere of "Han und Amin" by the Swiss playwright Jürg Laederach. A series of 10 concerts Oct. 19 to 22 includes a program featuring music by Olivier Messiaen, Giacinto Scelsi and Hans Zender, whose "Dublin Night Scenes" is based on episodes from Joyce's "Ulysses."

TOKYO

Arts and Crafts of the Edo Period

■ To mark the 400th year since the Tokugawa Shogunate was built in Edo (as Tokyo was then known), the Tokyo Metropolitan Teien Art Museum is holding an exhibition of Edo works as part of the cultural events called "Tokyo Renaissance" through Oct. 24. The show features 120 paintings, Ukiyo-e prints and craft works representing the aesthetic sense of Edo and reflecting the way people lived. *Kay Itoi*

PARIS

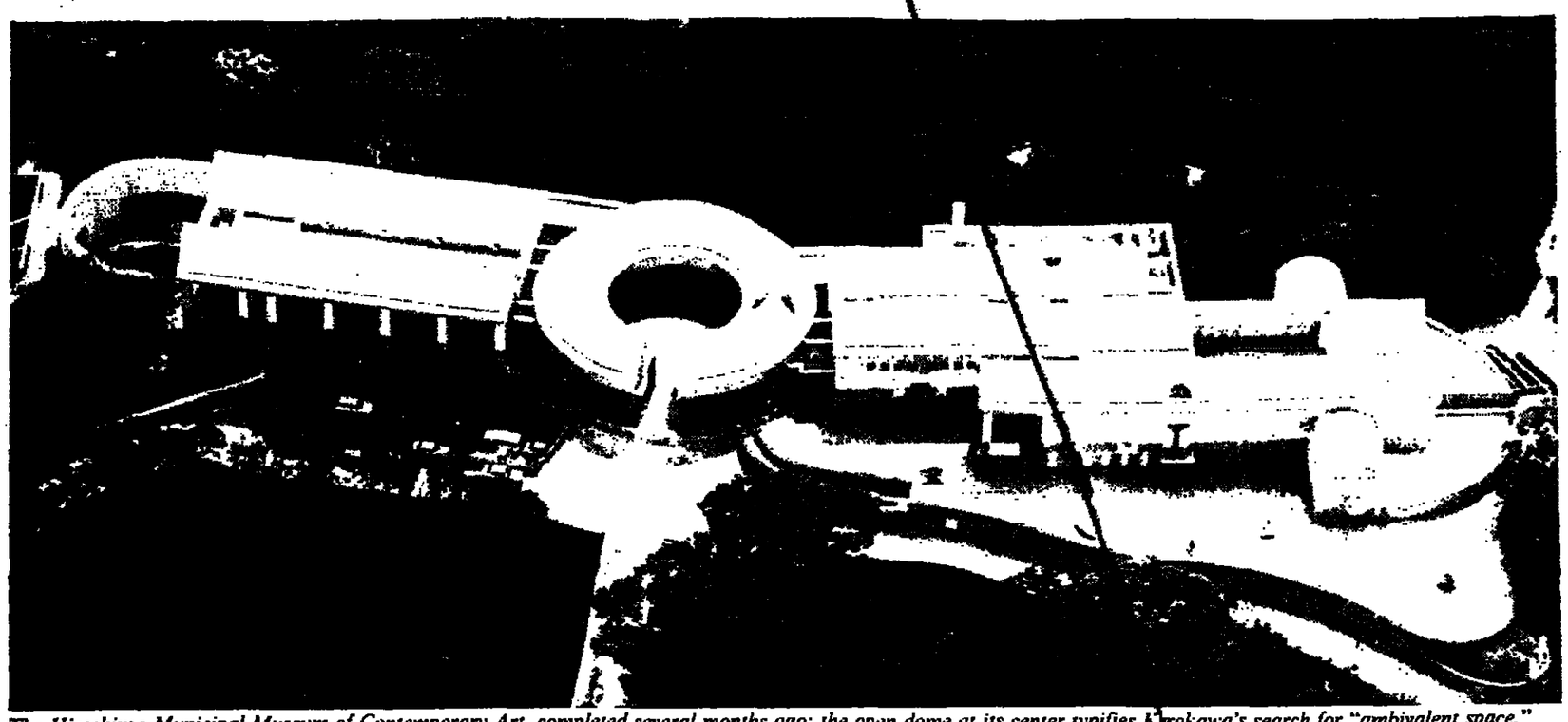
200 Years of Lebanese Painting

■ "Lebanon: the Painters' View" at the Institut du Monde Arabe displays 250 paintings by 70 Lebanese artists of the past two centuries. The majority of works in the show are from 1850 to 1950, the period that saw the end of Ottoman rule and, in 1943, independence. The show's earliest works, 18th-century portraits of bishops and Orthodox patriarchs, combine elements of Western art and Orthodox icon painting. The last of the show's six sections displays 20 works from the period 1975 to 1989 by 11 artists and is titled "The War Generation." To Nov. 6.

LYON

A Rarely Staged Schoenberg Opera

■ Kent Nagano, the new music director of the Opéra de Lyon, will conduct three concert performances of Arnold Schoenberg's uncompleted opera "Moses and Aaron" Oct. 20, 22 and 24 at the Auditorium Maurice Ravel. David Pittman-Jennings is Moses and Wolfgang Neumann is Aaron in a cast that also includes Gregory Reinhart, David Wilson-Johnson, Hanspeter Graf, and the participation of the London Philharmonic Chorus.



The Hiroshima Municipal Museum of Contemporary Art, completed several months ago; the open dome at its center typifies Kurokawa's search for "ambivalent space."

A Postmodern Architect Grounded in Japan's Past

by Patrick L. Smith

TOKYO — Looking at Kisho Kurokawa's famed tower of capsules in the Ginza today, it is still not hard to imagine the sensation this radically structured edifice caused when the 38-year-old enfant terrible of Japanese architecture finished it in 1972. But if the force of an idea lingers, survival in the mishmash of modern Tokyo has lent the building the feeling of a discarded husk, as if it were the remnants of a battle fought long ago and finally lost.

Kurokawa is bearded, busy and 55 years old now. And in his office, overlooking the gardens that envelop the Meiji Shrine in central Tokyo, it would be easy to conclude amid all the trophies and testimonials that "the arsonist has turned into the fireman," as a young architect from Brazil concluded after a recent visit.

Kurokawa's "Metabolism," the 1960s movement that posited urban growth as an organic phenomenon and used devices such as stacked capsules to add flexibility and impermanence to city structures, is indeed a chapter in architectural history now. Nonetheless, the *engagé* advocate of an architecture controlled and changed by those who use it is just beginning to produce the mature results of his evolving philosophy.

Kurokawa remains a refreshingly restless and animated intellectual, calling upon references as broad as Japanese Buddhism and the psychiatric theories of Gilles Deleuze and Félix Guattari, the French authors of "Anti-Oedipus." But some of his earlier projects suffered from this diversity in that his structures were never made to dominate the protean ideas; his buildings tended to work like imperfect translations.

All the struggles with form were on display in a Kurokawa retrospective held at the Nagoya City Museum of Art last month. But at home and abroad, Kurokawa's newest buildings indicate that he is now answering this most fundamental challenge of his career more decisively than ever before. Projects in Japan, Australia and France stand as the first fully developed expressions of his concepts in a universal architectural language.

"The basic philosophy hasn't changed since I started out in 1958, but the recent buildings are more abstract transformations of it," Kurokawa said the other day. "My aim is to develop a universal language that each person can read his own way, like literature with the maximum number of alternative interpretations. That's my understanding of creation. That's what makes a masterpiece."

EVEN in his Metabolist days, Kurokawa's postmodernist quest was always to advance beyond established international styles by combining function with meaning in architecture. And while he admits the shortcomings of his first efforts — "We created an architectural system, but we failed to create quality" — Kurokawa is fully committed to this same pursuit under the label of "symbiosis," which is both an extension of Metabolism and a break with it.

As he showed in "The Philosophy of Symbiosis," his umpteenth book and latest seller in Japan last year, the term is the perfect catch-all for a writer, designer, sculptor, printmaker and architect with so many influences coursing through his work. It denotes less an anti-modernist stance than "a new internationalism," as Kurokawa puts it, by combining virtually anything that was previously viewed dualistically: science and religion, East and West, past and future, inside and outside, reason and unreason, nature and architecture and so on.

These notions build on Kurokawa's original approach in that they embody the same Buddhist concept of *mujo*, or impermanence, that Metabolism enshrined as an attack on the assumptions of Western architecture. But in developing symbiosis, the architect also turns against his old ideas by assimilating some of what the younger Kurokawa rejected, particularly the way technology should be incorporated in contemporary buildings.

"The international style said modernization meant Westernization, and we could look forward only to an earth covered by a monoculture that placed the same glass and concrete in Beijing as in New York," Kurokawa explained. "I'm looking for the symbiosis of different cultures, an architecture of international dialogue. Otherwise it's only 'Japanese architecture.'"

Kurokawa is hardly the only working architect to engage such issues as regionalism, of course. What distinguishes him, in part, is the extent to which his past has made him a superlative vehicle for the top-to-bottom inquiries characteristic of the postmodern age.

Born in Nagoya, his earliest memories of home date from the Japanese surrender, when his father, an architect, returned to the city to find it smoking and leveled. From that the younger Kurokawa learned the enormous power invested in those who build "the containers of human life," as he defines architecture; like a speeded-up film clip, the high-growth 1960s gave him a

Continued on page 9

De Jong en van Ek

Irina Ratushinskaya

Out of the Gulag, Poet Cries Freedom

by Alan Jolis

PARIS — In October 1986, Irina Ratushinskaya, the poet and human rights activist, was released from a Soviet labor camp, but as far as she is concerned her sentence continues and she is still not free.

"If you have been in a labor camp, just once, you cannot come out and start a normal life," she said. "You are eating, and you think, they are starving; you are enjoying yourself, and you think they are being tortured; you are sleeping in bed, and you think they are freezing in a punishment cell." So although this cherubic-faced woman, part Matrionka doll, part mischievous urchin, now lives in a sunny apartment in London far from the Gulag, this anniversary holds no special joy for her. "I have taken a solemn oath," she said. "I will not shut up until the last prisoner is released from the Soviet camps — never!"

In 1983, Ratushinskaya was arrested for "anti-Soviet agitation." Her crime: five poems deemed critical of the Soviet Union. Her sentence: seven years in labor camp and five of internal exile.

Ratushinskaya, hailed by critics as an heir to the literary tradition of such poets as Pasternak, Mandelshtam and Akhmatova, survived the harshest conditions imaginable: 120 days in solitary confinement, hunger strikes, beatings, forced feedings, torture that now prevents her from bearing children.

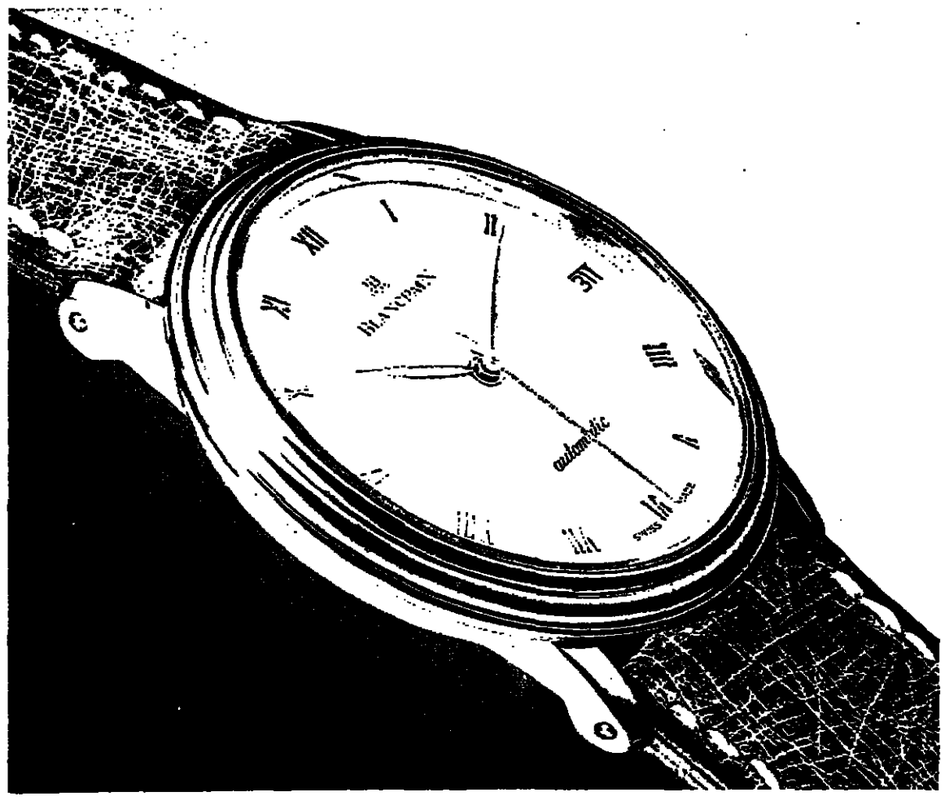
A day before the Helsinki summit meeting, she was liberated. "I was part of Gorbachev's game," she said. "He releases only those who are the focus of an international human rights campaign and will give him publicity in the West."

Ratushinskaya's eyes, peeking from under a Prince Valiant haircut, and her quick smile do not fit the traditional image of a freedom fighter. Now 35 years old, she is actively campaigning on behalf of 200 political prisoners, but says it is impossible to estimate how many there are in the Soviet Union. "In spite of *glasnost*, the KGB is still using simple terror, not just in the Baltic states, but in Georgia, and in Moscow they beat peaceful demonstrators, and make new arrests that we never even hear about."

On Sept. 15, the French television *channel TF1* broadcast exclusive interviews taken inside the labor camp Perm 35. The program was seen by many as an example of the new openness the Soviet Union is trying to project. Ratushinskaya evoked this to denounce what she calls the double standards of *glasnost*: "Eight days before those interviews, the KGB transferred Mikhail Kazachov, a 55-year-old physicist from Leningrad, to another prison. They did not want the French to see him. Kazachov must be a skeleton."

SHE speaks in a strong, thoughtful, almost fluent English, but stops to think of a word: "He's probably in second-degree distrophy! For writing a letter to Gorbachev, they put him in the SHIZO [punishment cell]. I am

Continued on page 9



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WEEKEND

Phantoms of the Opera: Women as Victims

by Donal Henahan

NEW YORK — I may be the last person alive to have realized it, but isn't it remarkable that opera is so heavily populated by oppressed, manipulated and otherwise pitiable women?

This revelation came to me with blinding force the other evening as I sat transfixed by Teresa Stratas's hair-raising performance in the Metropolitan Opera's "Suor Angelica."

I now know how St. Paul must have felt when he was struck from his horse by a bolt from above on the way to Damascus.

Opera-going for me can never be the same. Women as perpetual, archetypal, dramatically necessary victims — why has nobody mentioned the possibility to me before?

Forget full-blown psychosis; normal operawoman is born to suffer at men's hands.

"Suor Angelica," as you know, is one-third of *Puccini's "Trittico," a triptych of one-acters.* It is by no means famous for creating visceral excitement — the Concise Oxford Dictionary of Opera writes it off as "a gentle work, largely low-pitched in tension and . . . not escaping the charge of dramatic flatness." But Stratas, exercising an interpreter's right to re-examine accepted ideas, turns the entire piece into a searing study in victim psychology.

When she learns that her illegitimate baby has died, she comes apart in a tension-packed mad scene that makes one wonder if the Concise Oxford Dictionary of Opera can ever be trusted again.

Here, if ever, we encounter the oppressed, manipulated and otherwise pitiable woman, a model of her kind, driven to suicide because she once trusted a man. Is it simply because opera composers, immersed as they have to be in the history of their trade, inevitably develop a soft spot in their hearts for women driven over the edge by brute males?

At any rate, for each raving Tom Rakewell in the literature, there are a dozen Lucias or Ophelias. Even royalty is not exempt, as witness the final delusions of an Anna Bolena.

But forget full-blown psychosis; normal operawoman is born to suffer at men's hands. She is Mimi, Butterfly, Violetta, Aïda, the Countess Almaviva, Sieglinde, Brünnhilde, Mélisande, Eboli, Donna Anna, Elvira, the Marschallin, Desdemona, Manon, Carmen and Norma. She is Tannhäuser's Elisabeth, *Onegin's Tatyana, Faust's Marguerite,* Porgy's Bess. She is the deserted woman chained to the telephone in "La Voix Humaine," she is the tragic wraith of "Ewartung." She's all the doomed nuns of "Dialogues des Carmélites," "The Fiery Angel" and "The Devils of Loudon." But why, why?

To ward off a flurry of feminist mail, let me advance one possible answer: The oppression of women in opera is merely an accurate reflection of life. That, however, is an extreme position that even the devoted female operagoer might not defend to the death.

Opera, we know, may occasionally allude to reality, or appear to, but rarely is it about life as we know it on this planet. Most opera is about opera. That is part of its enduring appeal.

Here is another conjecture: There may be something special about opera composers that prejudices them in favor of seduced and abandoned women.

The bitter truth, for masculinists, is that composers put men in their operas mainly so *they may be found guilty of degrading women.*

It is, I am afraid, a variety of sexism that needs to be brought before some human-rights commission but is probably destined to remain a shady secret. Try, if you enjoy intermission exercises, to make a list of operatic males victimized by women. You will soon run out of prospects.

AFTER Wotan, Samson, Lear, Orlando and John the Baptist, who is here? The old, ludicrously bewigged gentleman in 18th-century operas who takes useless precautions against his young ward's duplicities. Lenski, to be sure. Maybe des Grieux or Goloud. Don Ottavio? Orfeo? Borderline. To stretch a point, Hunding.

I am sure I have overlooked one or two famous names, but the case for bias seems plain: Operatic males do a lot of bellowing, serenading, sword swinging and general rumpusing, but we are seldom encouraged to take their side.

Does anyone feel sorry when Don Giovanni is dragged into hell's fire for his sins? No. Hiss and boo. It serves him right for taking advantage of 2,065 trusting women, whose only reward presumably was tears.

Face it, composer bias shows in many subtle ways. If Wagner really wanted us to care about his Flying Dutchman, would he have given him a name like Vanderdecken?

Wasn't it enough that Tannhäuser decided to desert the saintly Elisabeth and return to the Venusberg: Did he have to sing about it at such length in the presence of her and half of Thuringia?

Sure, Rigoletto has to be a villain, but a humpback, too?

This chauvinistic marshaling of evidence might be extended indefinitely, but I have a feeling there is no use trying to reverse nearly 400 years of opera history. Women will still be awarded most of the mad scenes. ■

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The Dublin Festival: 30 Years of High Drama

by Thomas Quinn Curtiss

DUBLIN — The Dublin Drama Festival has been celebrating its 30th anniversary with contributions from Britain, the Soviet Union, Italy, France, the United States and Denmark. The number of Irish productions this year is a record. The list includes more than 20 plays, translation and adaptions and the regional spread is the widest yet with shows from Belfast, Galway, Cork, Ballina, Limerick, Dundalk and Sligo joining those of Dublin-based companies.

This annual tribute to dramatic art has a threefold purpose: Each year it displays the new works of native playwrights and revivals of plays by renowned dramatists, and imports foreign companies to inform Irish audiences on what is happening theatically abroad.

Three decades ago, when the drama festival was founded with Brendan Smith as its organizer, the theater in Ireland had fallen into a sorry, stagnant state. "All Ireland froze for want of Europe," moaned the poet Patrick Kavanagh, and the isolation that cut it off from the rest of the world during World War II persisted. The official ideology supported by rigorous literary censorship resulted in the banning of 12,000 books and, as Hugh Leonard, then beginning his career as a dramatist, remarked, "Every Irish writer, including Bernard Shaw, James Joyce, Sean O'Casey, Frank O'Conner, Sean O'Faolain and L.A.G. Strong, were deemed to have polluted the waters of purity with their filth."

In 1957, the year of the Dublin drama festival's birth, Alan Simpson, who managed the Pike Theatre, was arrested and charged with "presenting for gain an indecent and profane performance" when he produced *Tennessee Williams's "The Rose Tattoo."* He was later cleared. The verdict reduced police zeal for ferreting out suspected "immorality" and theater producers became more daring.

Still, the following year the festival itself encountered objection. The Catholic archbishop of Dublin disapproved of two entries on its program: O'Casey's "The Drums of Father Ned" and a dramatization of chapters of James Joyce's "Ulysses." In protest Samuel Beckett withdrew a play he had promised and the festival was canceled.

IN 1959, there was an easing of the official policies that had kept a stranglehold on art and letters from the 1930s. A host of young playwrights began to have their say.

The 1989 Dublin festival had an imposing start with a visit from the Moscow Art Theater in Chekhov's "The Seagull," the play that established Konstantin Stanislawsky's fame when he produced it in 1898. It had failed in St. Petersburg a year before, given a baffling performance in other hands. It was Stanislawsky who found the key to staging Chekhov, and his method of interpretation continues to serve the author's text best.

Tom Murphy, whose "Gigli Concert" was the big hit of last season, has delivered an ambitious new work, "Too Late for Logic,"

Derry Power, Anita Rives and Donal McCann in "The Plough and the Stars."

which had its premiere at the Abbey, where it appears in spectacle form with impressionistic decor and a haunting musical background.

In essence it is a melodrama of soul-searching, orchestrated and executed in terms of its overtones. It begins with the burial of a university lecturer whose study of Schopenhauer's philosophy drives him to suicide, the while his family and friends ponder on his self destruction. His life is retold in a series of flashbacks as his intimates recall him. Murphy's exploration of his protagonist's psyche attempts an investigation of Strindbergian size, but constantly substitutes violence for dramatic power. Murphy relies again and again on famous quotations and jests at this dodge by having an actor naming the author after another has recited some wise saying. The script, sprawling and uneven, would benefit by editing and stronger unity. It is played to the hilt by the competent Abbey company under Patrick Mason's direction.

Thomas Kilroy has taken Ibsen's "Ghosts" and shifted its scene from a mid-19th-century Norwegian town to a country village of contemporary Ireland. The son, Oswald — renamed Oliver — instead of suffering from congenital syphilis has contracted AIDS. Pastor Manders has become a Catholic priest, but the adaption repeats Ibsen's message that to suppress the truth for the sake of social conventions is deadly.

Doreen Hepburn as Mrs. Alving renders a commanding performance, David Kelly's unbending priest is a resourceful characterization as is Kevin Flood as the boozing loafer while Conor Mullen suggests the pathos of the doomed son.

Anne Hartigan has sought to compose a poetic drama in her play, "La Corbière" (at the Project Arts Center), which is based on a true story about a quartet of French prostitutes brought to the Nazi-occupied island of Jersey during World War II to serve the German soldiers. On their return journey their ship was wrecked on the rocks of La Corbière's lighthouse and three drowned. The survivor tells of the catastrophe, which is also set before us on a sea of floating silk waves. The piece is a recitation rather than a play and the wings of its words are clipped by the company's lack of vocal range.

THE newly appointed festival officials — Lewis Clohessy as its director and David Grant in charge of programming — have provided the occasion with entertainment for every taste. One of the most popular offerings has been the one-man show of John Sessions, the television comic, who is at the Olympia in "Napoleon, the Untold American Story," a boisterous chunk of burlesque humor. In contrast there is the Théâtre de Nécrobie de Marseille in "Vive Libre ou Mourir" (Live Free or Die), a spectacle of the French Revolution based on Jules Michelet's chronicles (which was performed in two sessions at the Andrews Lane Theatre).

There has been an adaptation of George Moore's novel, "Esther Waters." Vincent O'Neill has impersonated James Joyce in "Joycity" by Ulick O'Connor, and Patricia Martin has impersonated Dorothy Parker in "Excuse My Dust," while Roberta Carreri of Denmark's Odinteatret has been Judith of Bethulia. The French stage version of Tod Browning's film, "Freaks," has visited to frighten and thrill audiences with its monsters. Tani Bentis has played Cocteau's "The Indifferent Lover" in Pierre Campos's fine English translation and the Arts Theatre of Belfast has played Molière's "School for Wives" in English.

Two striking productions of modern classics are certain to please all theatergoers. The first is the revival of Federico García Lorca's "House of Bernarda Alba" (at the Gate) and the second is that of O'Casey's evergreen tragedy of Easter week, "The Plough and the Stars" (at the Gaiety). Michael Colgan, who has collaborated on both and is now the managing director of the Gate, is the most promising of Dublin's impresarios. He is preparing a production of "The Three Sisters" in which the three daughters of one of Ireland's most distinguished actors, Cyril Cusack, will appear as the provincial maidens who yearn to go to Moscow. Cusack is being sought to play one of the army officers stationed in the country town. ■

INTERNATIONAL ARTS GUIDE

AUSTRIA

Vienna

Künstlerhaus (tel: 587.96.63). To Feb. 18: "Treasures of World Culture From Leipzig" 1,400 works of art and artifacts from 40 Leipzig museums and archives. Secession To Oct. 29: A documentary exhibition honoring the centenary of the birth of Ludwig Wittgenstein; includes works of art, photographs, letters.

BELGIUM

Brussels

Palais des Beaux Arts (tel: 31.44.20). To Nov. 26: "L'Homme et Son Image" illustrates the human figure in Japanese art from 2000 B.C. onward. Musée d'Art Moderne (tel: 513.96.30). To Dec. 17: Works by two pioneers of modern art in Japan: Takeo Yamaguchi and Yoshishige Saito.

ENGLAND

London

Anthony d'Offay Gallery (tel: 499.41.00). To Oct. 24: Andy Warhol: self portraits 1964 to 1986. To Oct. 24: Jackson Pollock, paintings and drawings 1934-1952.
Hayward Gallery (tel: 261.01.27). To Nov. 5: An Andy Warhol retrospective including some 200 works.
Queen's Gallery, Buckingham Palace (tel: 930.48.32). To Nov. 1: Treasures from the Royal Collection: 131 paintings and decorative objects, including works by Raphael, Vermeer, Breughel, Rembrandt and Rubens.
Royal Academy of Arts (tel: 734.90.52). To Dec. 23: The Art of Photography, 1839-1989. Nearly 500 images arranged in 16 sections, the work of 85 photographers.

Oxford

Ashmolean Museum (tel: 27.80.00). To Oct. 22: Pre-Raphaelite Drawings, from the museum's collection.

FRANCE

Paris

Grand Palais (tel: 42.89.54.00). Sept. 30 to Dec. 31: Archaeological finds from the past 30 years in France illustrated by 3000 exhibits, from Paleolithic tools to 18th-century objects.
Musée des Arts Décoratifs (tel: 42.60.32.14). To Dec. 31: "Je Suis le Cahier," 40 of Picasso's sketchbooks encompassing the period 1895 to 1967.

WEST GERMANY

Berlin

Brücke Museum (tel: 831.20.29). To Oct. 29: Franz Marc — Drawings and Watercolors, includes 180 works.

Bremen

Gerhard Marcks Haus (tel: 32.72.00). To Nov. 5: A Gerhard Marcks retrospective including sculptures, prints, and drawings.

ITALY

Florence

Forte Belvedere (tel: 21.29.31). To Oct. 20: "The Great Sculpture of Black Africa: 156 works from European and American collections.
Palazzo Rucellai To Oct. 26: Crown and Camera: early photographs, 1842 to 1910, from the English royal collection at Windsor Castle.

Milan

Palazzo Reale (tel: 87.19.13). To Nov. 25: French paintings from the Mellon Collection of the National Gallery, Washington; 45 works, 1834-1924, are on view.

Venice

Fondazione Cini (tel: 52.899.00). To Nov. 12: The first major William Hogarth exhibition outside Britain features 32 paintings, 120 drawings and engravings.

JAPAN

Tokyo

Hara Museum of Contemporary Art (tel: 445.06.51). Oct. 14 to Dec. 3: Richard Diebenkorn: paintings, drawings and prints of the period 1949 to 1980 by the American artist.
National Museum of Modern Art (tel: 214.25.61). To Nov. 26. "Perspective on Contemporary Art — Color and/or Monochrome." Includes recent works of 21 young Japanese and foreign artists.
Tokyo Metropolitan Art Museum (tel: 823.69.21). To Dec. 1: "Masterpieces of the Museum of Fine Arts, Lyon," 140 paintings and sculptures by artists including Ingres, Courbet, Manet, Rodin and Picasso.

NETHERLANDS

Amsterdam

Rijksmuseum (tel: 63.21.21). To Nov. 26: "Photographic Art 19th Century," the counterpart to which is the retrospective at the Stedelijk Museum of 20th century photographs (until Nov. 5).
Stedelijk Museum (tel: 573.29.11). To Nov. 12: "U ABC," art from Uruguay, Argentina, Brazil and Chile, displays works by 12 artists and 10 photographers.

SWITZERLAND

Basel

Kunstmuseum (tel: 22.08.28). To Dec. 10: "Cezanne: The Bathers," examines the artist's preoccupation with the theme of bathers in 70 paintings and 60 watercolors, drawings and prints.

Locarno

Pinacoteca Comunale (tel: 31.79.14). To Nov. 12: Alexej Jawlensky: a retrospective of 117 works dating from 1901 to 1937.

Lugano

Villa Favorita (tel: 521.741). To Oct. 29: "German Expressionists from the Thyssen-Bornemisza Collection"

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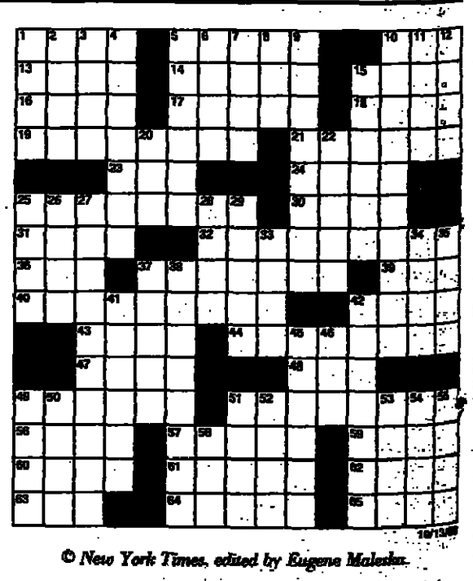
29 Gravy
33 Cut, in Glasgow
34 Booty
35 Health resorts
37 Expiate
38 *Destitute*
41 Discontinued
42 They mind the baby
45 Most aged
46 "—— almost fairy time": Shak.
49 Hardy cabbage
50 Lotion ingredient
51 Solar disc
52 African river on Saint-Exupéry's journey
53 "It's a Sin to Tell ——"
54 Deserve
55 Break
58 Jacqueline Onassis, —— Bouvier



© New York Times, edited by Eugene Maleska.

Solution to Previous Puzzle

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WEEKEND

Highway 61 Revisited: Rock 'n' Roll Has Changed

by Stephen Holden

ONE of the pleasures of driving long distances through the United States — a pleasure that this bus-and-subway-bound New Yorker gets to experience all too infrequently — is the rediscovery of popular music on the car radio.

In most travel there is an underlying sense of search. That may be why the romance of swirling a radio dial and catching a drift of voices and music, some from more than a thousand miles off, is keenest on the open road.

For what is pop music but an expression of our basic animal longing? Like the promise of the road itself, music heard on the highway is constantly beckoning and saying goodbye. But if the essential appeal of pop on the highway hasn't changed in decades, the styles of broadcasting are now so formularized that pop music radio is uncannily homogeneous everywhere.

Early last month, I drove with a friend from Denver into western Kansas, then flew to San Francisco and made my way slowly down the coast to San Diego. Whether in the rolling Kansas heartland or on the Golden Gate Bridge, the chattering disk jockeys sounded the same as they excitedly ticked off the countdowns of the week's top 20 hits, with chart positions varying only slightly from place to place.

That particular week, the one inescapable hit was Gloria Estefan's ballad "Don't Want to Lose You."

Its sound is as smooth and regular as a highway on which 70 miles an hour feels like 50. Estefan's voice has a generic familiarity that is pleasantly poignant but not overbearing.

Adding to its resonance is its uncanny resemblance to the voice of the late Karen Carpenter, whose steady, controlled alto was one of the two or three most popular car radio voices in the early 1970s.

I miss Karen Carpenter. And in the link between the two voices, I found the wistful consolation of continuity.

In fact, my romantic feelings about traveling and American pop have hardly changed since my parents took me on my first vacation from New Jersey to Niagara Falls and Vermont in the early 1950s. A car radio in those days was a luxury my parents chose not to have. And in those fading days of network radio, disk jockeys were still a rarity on the airwaves.

The jukebox was the thing. Just as surely as today's Top 20 countdowns suggest that all America is listening to the same handful of hits, in the early fall of '51 the same few songs jangled out of jukeboxes wherever we stopped.

That season's novelty sensation happened to be Rosemary Clooney's hit, "Come on-a My House."

As much as the sight of Niagara Falls, the memory of "Come on-a My House," which was ubiquitous in every diner, defined that vacation and the sense of a cheerful national mood.

If the current mood of America could be assessed based entirely on sounds heard on a car radio, I would call it complacent and deeply nostalgic.

Rap music may be selling millions of records, but it has not yet made much headway on the nation's airwaves. The three music formats I could count on finding almost anywhere on the road were Top 20 hits, oldies radio and adult contemporary stations featuring "lite" music (pop-rock and pop-soul ballads from more than two decades). Most of the hit radio stations liberally interspersed the current hits with oldies, and on some stations, the balance between new and old seemed to be 50-50.

As much as I learned to look forward to Estefan's hit, and to Milli Vanilli's "Girl I'm Gonna Miss You," and Soul to Soul's "Keep on *Movin*,' " the general quality of today's hit singles seemed distressingly shoddy, even by the very limited standards of pop radio.

Even after many repeated listenings, most of the current hits failed to charm.

The decline in the quality of pop radio is partly attributable to the decline of the single. Since the late 1970s, the sales of singles has plunged precipitously. (The Warner labels recently announced that they would phase out the seven-inch vinyl single next year.)

Driving around the United States, it also struck me that the homogenization of today's pop hits into sounds so bland that they don't demand identification seemed to reflect the landscape. The roadside, even in Kansas, has been homogenized by McDonald's and other franchises in a way that makes every town look more or less like every other one. Though this kind of homogenization is routinely decried as turning the country into one vast junky wasteland of fast-food outlets and faceless hostelries, I still find something consoling in the uniformity of it all.

The United States may be a quarrelsome cacophony of competing voices, but driving around the country, everyone who turns on the radio can hear the same songs and dream the same shallow dreams. ■

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Jewelry Show Celebrates the Frankly Fake

LONDON — When Diana, Princess of Wales, appeared in the Gulf states with glittering crescent moons dangling from her ears, the tongues began to wag. Was this another gift from the Arab sheikhs to Britain's future

SUZY MENKES

queen — to wear alongside the Saudi Arabian sapphires and the Sultan of Oman's diamonds?

The "diamond" earrings were glass paste, and the man who designed them counts Diana among his favorite customers.

"We are proud and flattered that the Princess of Wales wears our jewelry," says Nicky

The charm of Butler and Wilson's store is the exuberant mix on offer at affordable prices.

Butler, co-owner with Simon Wilson of Britain's premier fashion jewelry store. "She has access to the world's most fantastic jewels — yet she comes to us. She gives us respectability and shows how young fashion should be worn."

Butler and Wilson, set up on a market stall in 1968, comes of age this year. Other celebrity clients are Faye Dunaway, Marisa Berenson, Charlotte Rampling and Catherine Deneuve. Butler even carries in his pocket book a "fan letter" from the late Bette Davis, who was a customer at the Los Angeles store, opened last year on Sunset Boulevard.

The London shop was set up in Fulham Road in 1972 and expanded 10 years later, while two other stores opened in London's West End and in Glasgow. During the 1980s, Butler and Wilson has been selling in the United States to Bloomingdale's, Neiman-Marcus, Marshall Field and I. Magnin. Stores in Japan are now the target for the 1990s. The annual turnover for the firm that started 21 years ago with "£100 and a box of old jewelry" has reached £5 million ($8 million).

Faye Dunaway in baubles and bangles; Diana, Princess of Wales, with chunky paste earrings; Shakira Caine wearing paste stars and moons.

During the current London Fashion Week, Harrods in Knightsbridge is staging an exhibition of Butler and Wilson jewelry. It traces the firm's history, through a series of shop windows, from the early days when Butler and Wilson traded only in antique jewelry in London's Portobello Road.

"I never picked up a piece of jewelry and weighed it," says Butler. "I was buying on how they looked, on the feel of the material, the style and the color."

His first love is still the Art Deco pieces in bakelite and resin, especially the novelty bug and insect pins and enameled butterflies with which he started trading.

FASHION jewelry reflects changing tastes. As the graphic 1960s faded into the hippie 1970s, Butler and Wilson's stall, which was by then transferred to Antiquarius market in the King's Road, Chelsea, sold boars' tusks slung like talismans on silver chains and pretty romantic jewelry to fit the Flower Power period. When fashion had a harder edge in the 1980s, Butler moved into "heavy metal" and created original designs in steel and paste. This marked the beginning of the glam rocks that took over as fashion accessories to the "Dynasty" look. Since that time, the company has been designing and making all its own jewelry.

"We changed the scale of costume jewelry. Before us it was all little tiny enamel rings and prissy stud earrings," says Butler. "To change the proportions, I asked our manufacturers to make brooches into earrings. They thought we were crazy."

Another wild idea was to make medals as glitzy decorations. Giorgio Armani put them in his show. Other memorable pieces have been made for Bette Midler in the movie "Big Business" and for Catherine Deneuve in "The Hunger."

Fake jewels have a long pedigree, from cut steel filigree pieces in the 18th century to Chanel's famous *faux* pearls. But most fashion jewels, even from the United States's celebrated Kenneth Jay Lane, have been designed to simulate real gems, rather than to celebrate the frankly fake.

In the 1940s, American fashion jewelers, especially Trifari, produced bold pieces that reflected the "cocktail" style of Cartier or Bulgari. Those designs, the early Chanels and even more recent couturier jewelry from Yves Saint Laurent are already collectors' items, worth their weight in paste.

Will Butler and Wilson's jewels ever achieve that status? Critics would say that in order to keep prices down quality today is sacrificed, compared to the fine workmanship found in the 1950s.

But the charm of Butler and Wilson's store is the exuberant mix on offer at affordable prices, which average less than $100. Baroque jewels, glowing with royal blue or ruby red stones are this winter's theme. Or there are flat sculpted silver pieces, diamanté with jet and whimsical Mickey Mouse pins.

Diana's many purchases include heart earrings dangling from silver gilt bows; her favorite choker necklace, and a glittering lizard she pinned on the lapel of a pants suit.

Next Tuesday, the Princess of Wales will hand out British Fashion Awards in front of a 2,500-seat audience at London's Albert Hall. If she chooses to wear Butler and Wilson's baubles, they will have received the evening's most convincing accolade. ■

Kurokawa

Continued from page 7

similarly graphic sense of how dramatically cities can change and how poorly equipped traditional styles are to accommodate such dynamism.

"Kurokawa is in the great tradition of philosophic architects, and in this sense he inherits from Wright and Le Corbusier," said Charles Jencks, a London architect and one of Kurokawa's closest critics. "The post-modern scene is gigantic, but symbiosis will figure prominently in it. Kurokawa is a catalyst, he makes things happen."

The first three decades of Kurokawa's career, which included a famous break with his most prominent mentor, Kenzo Tange, earned him accolades, popularity, skepticism and scorn, roughly in that order, among the Japanese. But what distinguishes his recent work from all that has gone before it is his near-complete success in combining deep references to Japanese tradition with an international architectural vocabulary.

These new works were prefigured by the Nagoya Modern (1987), where Kurokawa's recent retrospective took place (another is planned in Sao Paulo next year). But it is the Hiroshima Municipal Museum of Contemporary Art, completed several months ago and exemplary of Kurokawa's symbiotic ideas, that has captivated both critics and the public. At its center is an open dome that typifies his search for "ambivalent space" that is neither internal nor external. He allows the entire structure to luxuriate in its natural surroundings by sinking more than half of it below ground, a strategy that also introduces a new sense of restraint and understatement in Kurokawa's work.

The first three decades of Kurokawa's career earned him accolades, popularity, skepticism and scorn.

Historical allusion abounds. Situated atop a hill overlooking the city, the futuristic dome is broken at precisely the point affording a view of ground zero, where the atomic blast occurred in August 1945; at the base of each supporting pillar, Kurokawa has combined the gray stone for which he is famous with light-brown shards taken from the the city's wreckage.

SUCH themes, the retrieval of the past, the manipulation and redefinition of space, are also evident in Kurokawa's other current projects. In the Melbourne Central complex due to be completed in late-1990, for instance, a 52-story office and retail complex is combined with a 65-meter (214-foot) glass pyramid that incorporates a Victorian brick tower within it.

Later this year, construction work is to begin on Japan Tower, a 25-story, multi-use structure to be part of the La Défense complex at the western edge of Paris. Like Kurokawa's Waki City Hall in Yamaguchi Prefecture, completed in 1975, Japan Tower will work as a kind of proscenium, allowing pedestrians to emerge "on stage" as they walk through the building from back to front.

Kurokawa also plans to incorporate an abstract version of the classical *taikobashi*, the arched footbridges once used throughout the Japanese islands. This emphasis on the individual is no accident, Kurokawa says: One of the chief weaknesses of La Défense, he observes, is its inaccessibility to those who do not drive.

"These buildings are so much better than what Kurokawa had been doing," Jencks said. "He hadn't been 'cutting edge' for a while. It's rare to have two distinct creative periods, but Kurokawa has."

Nothing he has done embodies this new creative phase more thoroughly than the plan he has been developing since the mid-1980s for a radical redesign of Tokyo, a project that would incorporate a man-made island in Tokyo Bay and two lengthy canals encircling the city as it now stands.

The future of this project, which has its roots in a plan developed under Kenzo Tange in 1960, is likely to remain in doubt well into the 1990s. This concept, too, is an essay in symbiosis — Tokyo was once a city of canals — but on a vastly expanded scale from anything Kurokawa has attempted.

"I like the Tokyo we have," he said. "It's kind of a mess, but I want to keep it. The point is to create it anew, but not by digging up the past and simply throwing it away." ■

Ratushinskaya

Continued from page 7

afraid that, without a campaign in the West on his behalf, Kazachov will not survive."

Ratushinskaya, born in Odessa of a Polish 19th Century, Lithuanian mother and a Russian father, has a sweet which is the innervoice and a rather sleepy expression that is Stedelijk Museum disarming. When she walks, one does not photographs (and notice her feet moving, she just glides along Stedelijk like an oriental princess, usually in a maxi 573 29 11) Tok skirt or dress, without appearing to exert any ABC," and from the effort.

Though we have numerous accounts by works by 12 artists men who have survived Soviet camps, there tographers are few written by women.

Eugenia Ginzburg detailed her prison camp experiences under Stalin in "Into the Whirlwind" and "Within the Whirlwind." Julia Voznesenskaya in "The Women's Decameron" described her conditions in the Brezhnev era. And now, in her own lush emotional intimate voice, Ratushinskaya brings us the women's *suffering* from the *glasnost* Gulag, and it has a haunting similarity to those of Stalin.

What makes her prison memoir, "Gray is the Color of Hope" (Knopf, 1988), so remarkable is the emotional bond among the sisterhood of prisoners. For instance, the poet Elena Sannikova smuggles a letter to her from another prison saying: "How my soul cried out to be there with all of you." When Ratushinskaya is liberated, she berates herself for being too sick with heart trouble and bronchitis to visit a prisoner: "I should have gone, no matter what . . . Even if I had collapsed halfway . . . Forgive me Lord for succumbing to such weakness."

Today, she explains the love linking the female prisoners by saying: "Women are more devoted to the family than men. To survive physically and mentally, we had to organize family connections. I feel each one of those women is my relative."

While foreign policy experts are debating whether the United States should encourage and help Mikhail S. Gorbachev or adopt a wait-and-see attitude, Ratushinskaya takes a strong stand: "It is dangerous for the West to help a totalitarian state, even one in transition. Look at what happened in China: After the bloodbath of Tiananmen, the U.S. of course stopped shipping them weapons, but still they are partly responsible."

She criticizes some in the West for believing the Gorbachev line that the only opposition to Gorbachev is from neo-Stalinist *apparatchiki*, and for not recognizing the forces working for a democratic alternative. "In spite of Gorbachev's many changes, he wants only a false democracy, one that allows no opposition. The West should help the real democratic forces in the U.S.S.R."

When asked why there are prisoners in the Gulag today sentenced for saying the same thing that deputies of the Supreme Soviet are saying freely in Moscow, she said, "The whole basis of the system is obedience. So it all depends where Gorbachev wants to draw the line."

Her prognosis is pessimistic: Either the party will provoke interregional crisis as an excuse to clamp down martial law, or the country will slip inexorably into civil war. "I pray war never comes to my country, but it may be too late. Our economy is much worse even than the Polish economy. Everyone knows how to get into communism, but no one knows how to get out of it. So China, Hungary, Poland, each is trying a different exit. But you *cannot* expect endless patience from a hungry people!"

She believes that there is only one exit out of the country's current impasse that can avert bloodshed. In April of this year, Ratushinskaya and other Soviet dissidents in exile helped form the group Democracy and Independence to fight for the freedom and independence of each nationality within the Soviet Union. The group's aim is to show that, given democratic respect and autonomy, all the disparate nationalities can coexist without civil disorder.

Another project is to organize an international commission of doctors, psychiatrists, lawyers and journalists that will travel throughout the Soviet Union and investigate every prison, sanatorium and labor camp. This commission would also be a test case. If such a study of Soviet camps is not permitted, that in itself will demonstrate the emptiness of *glasnost*.

Ratushinskaya claims she is not at heart a political animal. "I would much prefer to be a normal housewife and a poet," she said with a laugh. "For me being involved in politics is like washing dishes, I have to do it, but I would much prefer not to."

A complete shelf of Ratushinskaya's books available in English include three collections of her poetry, "Poems," "Beyond the Limit" and "Pencil Letters"; a collection of essays introduced by Joseph Brodsky, "No, I'm Not Afraid"; and short stories, "The Tale of Three Heads." Her works deal starkly with the problems of good and evil and are reminiscent of Anna Akhmatova.

THE poems are strongly emotional and often have Biblical references. Her prison writings, memorized by illiterates and common criminals, and whispered from cattle car to Gulag to SHIZO, are parts of the Russian tradition that exalts poetry above other arts. One untitled poem dedicated to Andrei Sakharov is representative of the strength she finds amid helplessness.

Don't attempt to coerce, using bribes of the menacing word
we're not reached by such things.
We leave and go onward and onward. . .
People say that a shot in the back simply cannot be heard.

"I avoided titles because it required extra memory," she said. When asked whether she views herself more as a Slavophile writer like Alexander Solzhenitsyn, or a Westerner like Turgenev, she waves the question away: "I belong to my people, I belong to all who suffer in the U.S.S.R."

Her choirgirl exterior hides an indefatigable will and an emotional thirst for absolutes. "Russian literature saved my soul. When I was a young girl in school and I asked what is good and what is evil, no one around me in that corrupt system could show me. Only literature showed me who is God, and what He expects of us. Thanks to Pushkin and Dostoevsky, I became a Christian before I could find a Bible."

Ratushinskaya recently completed a new book of memoirs, "In the Beginning," a biography of her youth, and of her husband and fellow human rights activist, Igor Gerashchenko. It will be published in April 1990 by Knopf and translated into 15 languages. She is also planning a book of short stories about children, and a historical novel about the Children's Crusade.

In his Nobel Prize acceptance speech, Solzhenitsyn said the prize belonged to the nameless writers who were buried in unmarked graves with numbers on their toes. So it is fitting to quote an anonymous dissident whose warmth and love, tinged with sardonic humor, speaks not just for Ratushinskaya but for a whole new generation of post-*glasnost* poets coming out of the Soviet Union:

I thank you, rusty prison grating,
and you sharp glinting bayonet blades
for you have given me more wisdom
than learning over long decades. ■

Alan Jolis is the author of "Mercedes and the House of Rainbows," published by Poseidon Press last year.

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NEW YORK Herald Tribune

Abdication of King Edward Held Inevitable

Announcement of Move Expected Monday; Reported Ruler May Leave England Then

Marriage Opposed; Mrs. Simpson Is Ill

ROYAL ROMA

KING, MRS. SIMPSON MET IN 1926 AT COURT CEREMONY

THE KING AND MRS. SIMPSON IN SUMMER VACATION MOODS

SATURDAY, DECEMBER 5, 1936

Simpson Noted ular Débutante d Charming Hostess

HEALTH SOCIAL AS GIRL

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Thursday's MARKET DIARY

Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
CentEn	61884	19½	19¼	19½	+ ⅛
Upjohn	22997	41⅞	39¾	40½	−1⅛
ParCom	20927	66⅛	62¾	63¼	−2⅛
PhilMr s	18076	45⅛	44⅝	44⅞	− ⅜
GiftStU	17314	12⅝	12⅛	12½	+ ⅜
Chevrn	16934	67½	65¾	65⅞	−1⅛
Tandem	16074	25⅛	24	24⅞	+ ⅜
AMR	15964	100½	97¾	98¾	+1⅝
AT&T	15583	43	42¼	42⅞	+ ⅜
HarBrJ	14150	9	7⅞	8⅛	− ⅞
Exxon	13926	46½	45⅝	46⅛	+ ⅛
Walwth	13631	68¼	65⅞	66¼	− ¾
UsairG	13086	46⅞	44¾	45⅞	−1⅛
TW Svc	12956	36¾	34⅞	35⅛	−1½
WarnC	12727	66⅞	64½	66⅞	− ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	92.94	+0.05
Utilities	93.88	+0.23
Industrials	92.00	−0.13

Market Sales

NYSE 4 p.m. volume	160,120,000
NYSE prev. cons. close	193,310,440
Amex 4 p.m. volume	12,190,000
Amex prev. cons. close	12,030,000
NASDAQ 4 p.m. volume	130,964,600
NASDAQ prev. 4 p.m. volume	133,005,900
NYSE volume up	46,356,690
NYSE volume down	89,440,750
Amex volume up	3,728,925
Amex volume down	5,338,040
NASDAQ volume up	54,034,630
NASDAQ volume down	36,198,096

NYSE Diary

	Close	Prev.
Advanced	543	458
Declined	905	1021
Unchanged	513	504
Total Issues	1961	1983
New Highs	50	58
New Lows	51	42

NYSE Index

	High	Low	Close	Ch'ge
Composite	197.53	196.98	196.98	−0.83
Industrials	235.66	235.07	235.07	−1.19
Transp.	203.99	203.36	203.75	−0.52
Utilities	95.77	95.63	95.71	−0.01
Finance	170.98	170.55	170.55	−0.87

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Oct. 11	442,655	551,307	20,775
Oct. 10	333,844	518,253	8,749
Oct. 9	242,543	396,148	18,597
Oct. 6	388,019	629,720	78,527
Oct. 5	380,173	569,349	29,481

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2770.08	2785.25	2744.06	2757.84	— 13.52
Trans	1485.60	1496.27	1471.91	1484.35	— 0.18
Util	219.00	219.88	217.87	219.25	+ 0.25
Comp	1102.82	1109.26	1093.16	1100.51	— 2.74

AMEX Diary

	Close	Prev.
Advanced	219	246
Declined	321	345
Unchanged	301	260
Total Issues	841	851
New Highs	27	22
New Lows	12	13

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	407.40	404.84	405.40	−2.00
Transp.	321.79	319.16	319.66	−0.94
Utilities	144.74	144.22	144.44	−0.10
Finance	34.89	34.62	34.67	−0.21
SP 500	356.99	354.91	355.39	−1.60
SP 100	332.03	330.29	330.76	−1.27

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	482.19	+0.03	480.46	468.78
Industrials	468.39	+0.19	466.34	454.81
Finance	562.96	−0.83	565.99	558.25
Insurance	547.24	−1.31	548.23	531.24
Utilities	783.47	−1.74	775.58	739.93
Banks	475.77	+0.06	478.60	484.38
Transp.	489.03	+7.71	477.79	462.60

NASDAQ Diary

	Close	Prev.
Advanced	916	749
Declined	983	1,230
Unchanged	2,447	2,367
Total Issues	4,346	4,465

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BolrPh	11797	19¼	17	17⅛	−1⅛
WangB	7299	6	5⅞	5⅞	
NY Tim	4485	30¼	29⅞	29⅞	− ⅛
BAT	3737	12⅞	12¼	12⅞	+ ⅜
Amdhl	2726	14⅛	13⅝	13⅝	− ¼
DWG	2708	15	14¼	14⅝	− ⅛
ICH	2587	6½	6⅛	6⅛	+ ⅛
EchoBy	2252	15⅛	14⅝	14⅝	− ⅛
TexAir	2237	16⅛	16	16	− ⅛
JanBel s	1823	33½	37⅞	37⅞	+7
A-chv sc	1772	17¼	15⅝	16	−1¼
AtlsCM	1655	2⅝	2⅝	2⅝	
Hilvst	1565	6⅛	5⅝	5¾	+ ⅛
Telespn	1500	4¼	4	4⅛	
Sothby s	1411	35⅝	34	35	+ ⅝

AMEX Stock Index

High	Low	Close	Ch'ge
395.94	394.80	395.01	−0.67

AMR Shares Rise on Reports Of Bass Deal

Reuters

NEW YORK — Shares in AMR Corp. rose Thursday following news reports that representatives of the Texas investor Robert Bass have shown interest in possibly becoming involved with the airline concern, the subject of a $7.54 billion bid from the New York developer, Donald J. Trump, traders said.

AMR shares rose $1.625, to $98.75, rebounding from recent weakness.

The involvement of Mr. Bass raised the possibility of a bidding battle for AMR. Speculation emerged on Wall Street that Mr. Bass will help AMR management structure an offer for the airline firm.

Efforts to reach Mr. Bass were unsuccessful.

Profit-Takers Depress N.Y. Stocks

United Press International

NEW YORK — Prices retreated Thursday on the New York Stock Exchange for the third straight session as investors took profits and turned their focus toward two economic reports due out Friday.

The Dow Jones industrial average, which fell 11.97 points Wednesday, fell 13.52 to close at 2,759.84.

Broader market gauges also dropped. The New York Stock Exchange index fell 0.83 to 196.98 and Standard & Poor's 500-stock index fell 1.60 to 355.39. The price of an average share lost 16 cents.

Declines led advances by about a 9-5 ratio. Volume on the Big Board fell to 160.1 million shares, compared with 164.1 million shares traded Wednesday.

"This was a nondescript session," said Eugene Peroni Jr., chief technical analyst at Janney Montgomery Scott Inc. in Philadelphia. "There were no particularly significant or disturbing trends today, mostly just old-fashioned, healthy profit taking."

Mr. Peroni noted that takeover-related issues such as Paramount Communications, Harcourt Brace and Upjohn all succumbed to profit taking.

He predicted the government reports on September producer prices and retail sales scheduled for release Friday would set the tone for the near term.

Analysts expect the data to show producer prices up 0.8 percent while retail sales are expected to be virtually unchanged.

"We're pausing. We're down because we were up," said Larry Wachtel, market analyst at Prudential-Bache Securities Inc., referring to last week's rally to all-time highs.

Mr. Wachtel also attributed the declines to profit taking carried over from Wednesday.

Worries about interest rates sparked by statements by the Federal Reserve chairman Alan Greenspan to the effect that the central bank would not lower rates to combat the dollar's rise were a factor in the profit taking in Wednesday's session.

Trude Latimer, market analyst with Josephthal and Co., said that though there was some nervousness in the market about the outlook for interest rates, "portfolio managers are nailing down profits just to be on the safe side." She added, "It's not panic selling, just prudence. I don't see any urgency to it."

In trading Thursday, Centerior Energy was the most active issue, ending up ⅛ at 19½.

Upjohn, a subject of takeover speculation which rallied earlier this week, followed, closing down 1⅛ to 40½.

Paramount Communications, also seen as a takeover candidate, was the third-most active issue, finishing down 2 to 63¼.

Prices closed lower in moderate trading on the American Stock Exchange.

The Amex Market Value index fell 0.67 to 395.01. The price of an average share dropped 2 cents. Declines led advances by a ratio of about 3-2. Volume totaled 12.1 million shares, compared with 12 million shares traded Wednesday.

Going to New York?

You'll find the International Herald Tribune day-of-publication at these fine hotels:

Carlyle Hotel
The Drake Swissotel
Essex House
Grand Hyatt New York
Helmsley Park Lane Hotel
The Helmsley Palace
Inter-Continental Hotel New York
Marriot Marquis
Mayfair Regent
Meridien Hotels
New York Hilton
Parker Meridien
Penta Hotel
Plaza Athenee
Regency Hotel
Roosevelt Hotel
Sheraton Center
Vista International Hotel
The Waldorf Astoria

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Oct. 12

Amsterdam

	Close	Prev.
ABN Bank	42.50	42.80
ACF Holding	42.80	43.80
Aegon	113.40	113.70
Ahold	130.30	134.30
Akzo	139.10	141.20
AMEV	56.30	56.60
A'Dam Rubber	6.50	6.40
Amro Bank	83.50	84
Bols	178	179.50
Buhrmann Tett	71.20	70.80
BVG		
Center Parcs	62.50	62.50
CSM	74.20	75.10
DAF	51	51.90
DSM	120.90	122.40
Elsevier	78.10	78.60
Fokker	46.90	47.60
Gist-Brocades	36.20	36.40
Heineken	133.70	134.80
Hoogovens	91.80	93.30
Hunter Douglas	119	123
IHC Caland	37	37.50
Inter Mueller	106	105.50
KLM	51.70	52.40
KNP	51.50	52.20
Nat Neder	70.70	71.10
Nedlloyd	94.60	96.40
NMB Bank	251	254.50
Oce Grinten	327.50	331
Pakhoed	141.50	141.10
Philips	48.10	48.40
Robeco	111.90	112.70
Rodamco	81.20	81.10
Rolinco	112.60	114
Rorento	60.50	60.60
Royal Dutch	146	147.20
Unilever	156.40	157.60
Van Ommeren	34.90	35.10
VMF Stork	41.90	43.20
VNU	109.80	110.70
Wessanen	81.70	81.60
Wolters/Kluwer	46.20	46.40

ANP-CBS Gen'l Index : 193.40
Previous : 195.30

Brussels

	Close	Prev.
Arbed	5990	6270
Bekaert	15000	15100
Cockerill	240	244
Cobepa	6670	6600
Delhaize	6100	6150
EBES	4500	4550
GB-Inno-BM	1448	1466
GBL	4730	4750
Gevaert	N.Q.	—
Hoboken	26000	26500
Intercom	3650	3640
Kredietbank	4700	4750
Petrofina	12575	12725
Royal Belge	6950	7370
Sac Gen Baue	6100	6200
Sofina	14425	14450
Solvay	14600	14600
Tractebel	9990	10000
UCB	16550	16475
Unerg Ps	2560	2600

Current Stock Index : 6719.83
Previous : 6800.63

Frankfurt

	Close	Prev.
AEG	271	272.20
Allianz Hldg	2265	2240
Altana Ind	460	460.50
Asko Dt. Kfhs	881	888
BASF	287	285.50
Bayer	301	300
Bay. Hypo bank	412	414
Bay Vereinsbank	387	385.50
BBC	672	668
BHF	429	425
BMW	597	597
Commerzbank	270.50	268
Continental	333.50	333
Daimler-Benz	777.50	769.50
Degussa	438	442.50
Dt Babcock	217.50	218
Deutsche Bank	695.50	691.50
Dresdner Bank	346.50	345
Feldmuehle	536.50	525
Harpener	505	510
Henkel	568	560
Hochtief	904	905
Hoechst	291.90	291
Hoesch	275.50	273
Holzmann	1102	1109
Horten	328.50	325.50
Hussel	749	741
Ind Wke Karls	335	332
Kali Salz	235	233
Karstadt	633	633
Kaufhof	583	580
KHD Kloeckner	205	205.50
Kloeckner Werke	181.50	185
Krupp Stahl	218	215
Linde	816	802
Lufthansa	205	204
MAN AG	401.50	397.80
Mannesmann	271	267.50
Metallgesell	479	479
Muench Rueck	2870	2818
Nixdorf	373.50	366.50
PKI	574.50	575.50
Porsche	N.Q.	800
Preussag	310	310
PWA Papier	314.80	315.20
RWE	335	335
Rheinmetall	436	437
Schering	807.50	796
SEL	368.20	368.50
Siemens	595	593.20
Thyssen AG	250.50	247
Varta	417.50	416
Veba	351.80	352
VEW	189	193.50
Viag	336.50	335
Volkswagen	479.50	473
Wella Vz	653	660

Commerzbank index : 2014.80
Previous : 2020
FAZ Index : 677.41
Previous : 678.61

Helsinki

	Close	Prev.
Amer A	152	150
Enso-Gutzeit	31	31
K.O.P.	54	53
Kymmene	106	104
Nokia	99	98
Pohjola	245	245
Stockmann	220	223
Utd Paper	117	117
Wartsila	371	371

Unitas Index : 679.80
Previous : 696.60

Hong Kong

	Close	Prev.
Bk East Asia	15.40	15.50
Cathay Pacific	8.35	8.40
Cavendish Int'l	3.25	3.22
Cheung Kong	9.45	9.65
China Light Pwr	13.10	13.20
Dairy Farm Int'l	N.A.	—
Hang Lung Dev	5.10	5.10
Hang Seng Bank	21.40	21.50
Henderson Land	5.60	5.65
HK Air Eng.	23.60	23.70
HK China Gas	19.40	19.50
HK Electric	7.55	7.65
HK Land	9.15	9.25
HK Realty Trust	5.05	5.10
HK Shang Bank	6.25	6.30
HK Shang Hlls	5.30	5.30
HK Telecomm	4.87	4.80
HK Ferry	8.80	8.80
Hutch Whampoa	9.25	9.30
Hysan Dev	1.37	1.40
Jardine Math.	24	24.20
Jardine Str Hld	13.50	13.60
Kowloon Motor	7	7.05
Mandarin Orient	6.10	6.15
Miramar Hotel	7.70	7.65
New World Dev	11.70	11.70
SHK Props	12.70	12.60
Stelux	3.25	3.25
Swire Pac A	16.80	16.90
Tai Cheung Prps	4.22	4.27
TVE	1	1
Wart Hold	8.45	8.60
Wing On Co	7.60	7.65
Winsor Ind.	8.35	8.35
World Int'l	3.95	3.97

Hang Seng Index : 2793.45
Previous : 2807.78

Johannesburg

	Close	Prev.
AECI	1800	1800
Altech	7750	7800
Anglo Amer Corp	9300	9200
Barlows	4050	3990
Blyvoor	1000	950
Buffels	4500	4350
GFSA	8200	8150
Harmony	1800	1800
Highveld Steel	1725	1840
Kloof	3390	3325
Nedbank Grp	1015	1015
Rusplat	6500	6475
SA Brews	2400	2450
St Helena	2750	2700
Sasol	1145	1150
Welkom	2090	2000
Western Deep	12700	13000

Composite Stock Index : 2607
Previous : 2602

London

	Close	Prev.
Allied Lyons	4.98	4.90
Anglo Am Gld	41.87	41.87
AA Corp	15.37	15.80
Asda-MFI Gp	1.64	1.60
Ass Brit Foods	3.95	3.96
Barclays	4.77	4.76
Bass	9.91	9.74
B.A.T.	8.17	8.20
Blue Circle	2.20	2.15
BOC Group	4.86	4.84
Boots	2.86	2.86
Bowater	4.56	4.56
BAe	5.98	5.80
BAA	3.41	3.40
Brit Airways	2.03	1.96
British Gas	2.04	2.03
BP	3.07	3.07
British Steel	1.23	1.24
Brit Telecom	2.57	2.54
BTR	4.38	4.38
Burmah Oil	6.47	6.37
Cable Wire	5.18	5.21
Cadbury Sch	3.76	3.67
Charter Cons	5.22	5.28
Comm Union	4.51	4.43
Cons Gold Fds	N.A.	—
Cookson	3.12	3.12
Courtaulds	3.40	3.28
Dalgety	4.03	4.11
De Beers	13.75	13.62
Dixons	1.23	1.23
Driefontein	10.37	10.37
Fisons	3.28	3.28
Freegold S	N.A.	—
Gateway	N.A.	—
Gen Acc F	10.45	10.35
GEC	2.31	2.28
GKN	3.92	3.88
Glaxo	14.43	14.38
Grand Met	5.77	5.65
Gt Univ Stores	16.10	16.13
GRE	2.20	2.21
Guinness	6.06	6
Hanson Tr	2.13	2.13
Hawker Sidd	6.37	6.30
ICI	11.70	11.70
Jaguar	6.64	6.64
Kingfisher	3.83	3.82
Land Sec	5.21	5.16
Legal Gen Grp	3.41	3.33
Lloyds Bank	3.87	3.78
Lonrho	2.58	2.59
Lucas Ind	6.27	6.30
Marks Sp	1.86	1.85
Maxwell	2	2.02
MB Group	1.85	1.85
Midland Bk	3.41	3.37
NatWest	3.16	3.13
Pearson Grp	6.81	6.80
P and O	6.26	6.30
Pilkington	2.70	2.72
Plessey	2.66	2.64
Prudential	1.86	1.84
Racal Elec	2.42	2.35
Randfontein S	54	53.50
Rank Org	8.80	8.71
Reed Int'l	3.94	3.93
Reuters	9.22	9.17
Rolls Royce	1.76	1.73
Royal Dutch	43.87	44.62
RTZ	5.27	5.28
Saatchi	3.43	3.46
Sainsbury	2.54	2.52
Sears Holds	1.08	1.08
Shell	4.42	4.43
Skbeec	5.64	5.62
STC	2.97	2.98
Std Chart Bk	5.15	5.10
Storehouse	1.31	1.28
Sun Alliance	2.87	2.84
Tate and Lyle	2.63	2.58
Tesco	1.95	1.94
Thorn EMI	7.58	7.63
T.I. Group	4.22	4.24
Trafalgar Hse	3.47	3.45
THF	3.11	3.07
Ultramar	3.38	3.36
Unilever	6.60	6.50
Utd Biscuits	3.61	3.49
Vickers	2.34	2.32
Wellcome	6.32	6.28
Woolworth	67	66.40

F.T. 30 Index : 1817.70
Previous : 1797.30
F.T.S.E. 100 Index : 2237.80
Previous : 2218.30

Market Closed

The stock market in Madrid was closed Thursday for a holiday.

Milan

	Close	Prev.
Banca Comm	5335	5325
Bastogi	403	403
Ciga hotels	4435	4435
CIR	5680	5680
Cred Ital	2805	2805
Eridania	7500	7500
Ferruzzi Fin.	3111	3111
Ferruzzi Agr.	2530	2530
Fiat SPA	11740	11740
Generali	44250	44250
IFI	25700	25700
Italcem	12500	12500
Italgas	2809	2809
Italmobiliare	19300	19300
Mediobanca	28100	28100
Montedison	2270	2270
NBA	1885	1885
Olivetti	8530	8530
Pirelli	3525	3525
RAS	29420	29420
Rinascente	7800	7800
Saipem	2510	2510
SIP	3319	3319
SME	4365	4365
Snia	3170	3170
Standa	31450	31450
Stet	4520	4520
Toro Assi Risp	23000	23000

o: x 700.
MIB current index : 1173
Previous : 1173

Paris

	Close	Prev.
Accor	849	857
Air Liquide	641	642
Av Dassault	648	650
Bancaire	636	642
BIC	793	795
Bongrain	3285	3273
Bouygues	760	742
BSN-GD	726	734
Carrefour	3528	3570
Cerus	466	468
C.G.E.	492.50	497.10
Chargeurs	1187	1160
Club Med	634	645
Dumez	1040	1035
Elf-Aquitaine	516	525
Europe 1	874	911
Gen. Eaux	2190	2211
Hachette	451	455
Havas	1288	1290
Imetal	352.50	355
Lafarge Coppee	1661	1671
Legrand	3730	3800
Oreal (L')	4340	4465
L.V.M.H.	4790	4740
Matra	456	461
Merlin Gerin	4700	4800
Michelin	187.50	189
Moulinex	154.90	153.10
Occidentale	826	854
Paribas	510	586
Pernod-Ricard	1515	1516
Perrier	1918	1915
Peugeot	934	907
Printemps (Au)	794	777
Radiotechnique	588	619
Raff. St. Louis	1493	1485
Redoute (La)	3900	3950
Roussel Uclaf	2350	2450
Saint Gobain	678	687
Sanofi	1060	1061
Skis Rossignol	1230	1228
Societ. Generale	515	516
Suez	409.50	408.20
Telemecanique	4200	4285
Thomson-CSF	184	180.20
Total	485	509
Valeo	869	872

C.A.C 40 Index : + 0.25%
Previous : — 1.72%

Singapore

	Close	Prev.
Cerebos	5.25	5.30
City Dev.	4.12	4.18
DBS	10.80	10.90
Fraser Neave	9.55	9.50
Genting	7.40	7.35
Harrisons Plant	2.88	2.91
Haw Par	2.97	2.94
Hume	2.67	2.75
Inchcape	3.75	3.85
Keppel	5.65	5.70
KL Kepong	3.48	3.44
Lum Chang	1.52	1.51
Malayan Banking	7.90	8
OCBC	9.45	9.70
OUB	4.50	4.50
OUE	7.45	7.75
Sembawang	5.30	5.35
Shangri-la	8.80	8.95
Sime Darby	3.56	3.56
SIA	14.20	14.20
S'pore Land	14.90	14.70
S'pore Press	8.75	8.80
Sing Steamship	3.86	3.86
Straits Trading	3.70	3.72
UOB	5.60	5.60
United Overseas	2.26	2.22

Straits Times Ind. : 1431.85
Previous : 1428.98

Sao Paulo

Oct. 11

	Close	Prev.
Banco do Brasil	0.40	0.41
Bradesco	0.07	0.08
Brahma	0.04	0.04
Paranapanema	0.07	0.07
Petrobras	2.92	2.89
Varig	0.77	0.78

Bovespa Index : 28309
Previous : 27838

Stockholm

	Close	Prev.
AGA	240	225
Alfa Laval	205	200
Asea	644	642
Astra A	310	310
Atlas Copco	291	285
Electrolux B	290	292
Ericsson	824	826
Esselte-A	240	240
Handelsbanken	134	132
Pharmacia-A	165	165
Norsk Hydro	152	151
Saab-Scania	275	270
Sandvik	152	152
SCA-A	147	145
S-E. Banken	106	106
Skandia Intl-A	258	250
Skanska	553	560
SKF	160	161
Stora	390	390
Swedish Match B	198	198
Volvo	518	515

Affaersvaerlden : 1277.60
Previous : 1279.20

Sydney

	Close	Prev.
ANZ	5.64	5.76
BHP	9.84	9.96
Boral	3.89	3.93
Bougainville	1.85	1.80
Coles Myer	8.90	8.86
Comalco	4.20	4.24
CRA	12	12.30
CSR	5.10	5.18
Dunlop	4.96	5.06
Elders IXL	3.12	3.08
ICI Australia	6.56	6.60
Magellan	1.75	1.80
MIM	2.56	2.64
Nat Aust Bank	6.76	6.86
News Corp	14.85	15.30
N Broken Hill	3.04	3.09
Poseidon	3	2.90
QCT Resources	1.40	1.39
Santos	4.14	4.18
Thomas Nation	3.28	3.33
Western Mining	6.36	6.50
Westpac Banking	5.36	5.46
Woodside	2.98	2.93

All ordinaries Index : 1738.40
Previous : 1747.50

Tokyo

	Close	Prev.
Akai Electr	780	780
Asahi Chemical	1200	1210
Asahi Glass	2210	2230
Bank of Tokyo	1770	1800
Bridgestone	1890	1950
Canon	1970	2010
Casio	1490	1500
C.Itoh	918	933
Dai Nippon Print	2310	2290
Daiwa House	2470	2570
Daiwa Securities	2220	2200
Fanuc	7860	8030
Fuji Bank	3340	3400
Fuji Photo	5450	5500
Fujitsu	1560	1590
Hitachi	1510	1520
Hitachi Cable	1200	1220
Honda	1870	1880
Ito Yokado	4890	4950
Japan Air Lines	16400	16600
Kajima	1900	2200
Kansai Power	4300	4290
Kawasaki Steel	743	750
Kirin Brewery	1980	N.A.
Komatsu	1180	1210
Kubota	1110	1130
Kyocera	5610	5400
Matsu Elec Inds	2460	2490
Matsu Elec Wks	2250	2250
Mitsubishi Bk	3130	3150
Mitsubishi Kasei	992	1010
Mitsubishi Elec	1030	1050
Mitsubishi Hev	1010	1040
Mitsubishi Corp	1460	1470
Mitsui and Co	1030	N.A.
Mitsukoshi	2330	2380
Mitsumi	1850	1850
NEC	1840	1860
NGK Insulators	1530	1550
Nikko Securities	1750	1810
Nippon Kogaku	1620	1590
Nippon Oil	1380	1320
Nippon Steel	698	708
Nippon Yusen	960	990
Nissan	1520	1570
Nomura Sec	3100	3120
NTT (Fr Suisse)	16250	16300
Olympus Optical	1720	1730
Pioneer	5550	[illegible]
Ricoh	1260	[illegible]
Sanyo Elec	875	[illegible]
Sharp	1550	1570
Shimazu	1250	1260
Shinetsu Chem	1610	1630
Sony	9300	9300
Sumitomo Bk	3410	3400
Sumitomo Chem	835	N.A.
Sumi Marine	1390	1400
Sumitomo Metal	677	686
Taisei Corp	1430	1470
Taisho Marine	1410	1400
Takeda Chem	2360	2380
TDK	6020	6050
Teijin	888	900
Tokyo Marine	1980	2040
Tokyo Elec Pw	5580	5640
Toppan Printing	2120	2100
Toray Ind.	940	960
Toshiba	1130	1150
Toyota	2820	2890
Yamaichi Sec	1750	1780

Nikkei 225 : 34795
Previous : 35240
New index : 2623
Previous : 2660

Zurich

	Close	Prev.
Adia	8875	8900
Alusuisse	1475	1470
Bank Leu	3300	3300
Brown Boveri	5225	5225
Ciba Geigy	4210	4250
Credit Suisse	2640	2635
Elektrow	3110	3100
Fischer	1960	1960
Interdiscount	3900	3910
Jacob Suchard	6875	6900
Jelmoli	2730	2800
Landis Gyr	1270	1290
Moevenpick	5600	5725
Nestle	8850	8825
Oerlikon-B	1280	1280
Pargesa Hld	1790	1790
Roche Holding B	3250	3300
Sandoz	[illegible]	[illegible]
Schindler	[illegible]	[illegible]
Sulzer	[illegible]	[illegible]
Surveillance	[illegible]	[illegible]
Swissair	[illegible]	[illegible]
SBC	[illegible]	[illegible]
Swiss Reinsur	2175	2165
Swiss Volksbank	1725	1725
Union Bank	3900	3900
Winterthur	4540	4550
Zurich Ins	2090	2710

SBS Index : 671.10
Previous : 671.18

Toronto

Oct. 12

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
22282	Abti Prce	$16⅝	16⅛	16⅛	− ⅜
5750	Agnico E	$9½	9¼	9½	+ ¼
142469	Air Canada	$13⅛	12⅞	12⅞	− ⅜
205174	Alt Energy	$22⅝	22⅛	22⅝	+ ¼
10145	Alta Nat	$17½	17¼	17¼	− ¼
40110	A Barick	$28⅞	28⅛	28⅛	− ½
2793	Atco I f	$11	10⅞	10⅞	
172223	BCE Inc	$42⅝	42½	42⅝	− ⅛
52958	BCED	175	168	170	− 8
32459	BC Gas	$15	14⅞	15	
12745	BP Canada	$21½	21¼	21⅜	+ ⅜
234700	Bt Bk Nkl	212	206	206	+11
299849	Bank N S	$17⅞	17⅝	17⅝	
1700	Baton	$14¼	14	14¼	
27419	BCE Mobl	$36¼	35⅞	36¼	+ ⅝
115237	Bramalea	$23½	23⅜	23½	+ ¼
31097	BC Phone	$17⅝	17½	17⅝	+ ⅛
1400	Brunswk	$11⅞	11⅝	11⅞	
139583	CAE	$14⅝	14¼	14⅝	+ ¼
71085	CCL B f	$13⅜	13⅛	13⅜	− ⅛
265400	Campeau	$9⅝	9⅛	9⅝	+ ⅛
37806	C Nor West	415	410	415	
69325	C Packrs	$19¼	19	19⅛	− ⅛
84780	Cl Bk Com	$31	30⅝	30⅞	− ⅛
4198	CP Forest	$41⅝	41¼	41½	+ ½
407776	CP Ltd	$26½	26	26¼	− ⅛
44323	CTire A f	$25	24⅝	25	− ⅛
75722	C Util B	$20⅝	20½	20½	− ¼
15920	Cantor	$30	29⅝	29⅝	
1225	Cara	$19⅝	19⅛	19⅛	− ⅛
400	Celanese	$29¾	29½	29½	
1047	Cntrl Cap	$12	12	12	− ¼
79470	Cineplex	$15	14	14¼	− ½
611	Conwest A	$14⅛	14	14⅛	
235317	Corona A f	$8½	8¼	8⅜	+ ⅛
2565	Crownx	$15	15	15	
3902	Denison A p	$5⅛	5	5	
12545	Denison B f	$5	490	5	+ 5
27200	Derlon	$9⅝	9¼	9⅜	
1335	Dicknsn A f	$5½	5⅜	5½	+ ⅛
100	Dicknsn B	$5½	5½	5½	− ¼
29208	Dofasco	$26½	26¼	26⅜	
126930	Du Pont A	$29⅝	29	29	− ½
4000	Dylex A f	$11⅝	11⅛	11⅝	+ ⅛
19983	Enfield	$7⅝	7	7¼	− ⅛
48400	Equty Svr A	410	400	405	− 5
12500	FPI Ltd	$7⅛	7	7	
15431	Fcnbrdge	$36⅝	36⅜	36⅜	− ⅛
208058	Fed Ind A	$15⅝	15⅛	15⅛	− ⅛
2946	Fed Pion	$14¼	13⅞	14¼	+ ¼
300	F City Fin	$41⅞	41⅞	41⅞	+ ¾
3797	Fiet CCan A	$19	18⅞	18⅞	
1568	Fiet C Inv	$22⅛	22	22⅛	+ ¼
3050	Gendis A	$25⅝	25⅛	25⅝	+ ⅛
3450	Gibraltar	$11½	11⅜	11½	+ ⅛
9050	Goldcorp f	450	440	450	+10
895	Hayes D	$15⅝	15⅛	15⅛	+ ⅛
62987	Hees Intl	$30½	30¼	30½	+ ¼
168650	Hemlo Gld	$15½	15⅛	15½	
7500	Hollinger I	$12½	12½	12½	+ ⅛
232880	Horsham f	$11	10⅞	11	+ ⅛
1317	H Bay Co	$34⅝	34⅛	34⅝	− ⅛
14235	Imasco L	$38⅝	38⅛	38⅜	− ⅛
149042	Interhome	$38⅝	38⅛	38⅝	+ ¼
4765	Ipsco	$19½	19	19	− ¼
6300	Ivaco A f	$12⅜	12	12⅛	
61600	Jannock	$20⅝	20⅜	20⅝	
2150	Kerr Add	$21	20⅝	21	+ ⅛
35294	Labatt	$24⅝	24⅜	24⅝	
140	Loblaw Co	$13⅝	13⅜	13⅝	− ⅛
188030	Mackenzie	$9⅝	9	9⅛	
25800	Magna A f	$9⅞	9¼	9⅜	
5130	MDS H A	$29	28½	29	+ ½
108870	Mclan H X	$12⅝	12¼	12⅝	+ ⅛
17839	Maritime f	$17⅝	17⅛	17⅝	+ ⅛
5520	Mark Res	$10	9⅞	10	+ ⅛
2234	Minnova	$20⅝	20¼	20⅝	+ ⅜
21721	Molson A f	$38	38	38	+ ¼
450	Molson B	$39⅝	39	39⅝	+ ¼
13720	Noma A f	$13⅞	13⅜	13⅜	− ⅛
8700	Noranda F	$15	14⅞	14⅞	− ⅛
350666	Noranda I	$27½	27	27⅛	− ⅛
49043	Norcen	$26⅞	26⅛	26⅛	
282781	Nova Cor f	$9½	9⅛	9⅛	
61250	Nowsco W	$15	14⅞	14⅞	− ⅛
15400	Onex C f	$15⅝	15⅜	15⅜	
18200	Oshawa A f	$30⅝	30⅜	30⅝	+ ⅛
116436	PWA Corp	$16	15⅞	15⅞	
48190	Pgurin A f	$9⅝	9⅛	9⅛	− ⅛
1180	PanCan P	$31½	31⅛	31½	+ ⅛
129847	Placer Dm	$18⅝	18¼	18⅜	+ ⅛
212265	Poco Pete	$9½	9	9⅛	+ ⅛
9100	Que Sturg o	105	100	105	− 4
17600	Rayrock f	$9⅝	9½	9½	
58360	Renlsanc	$23	22⅞	22⅞	− ⅛
1142	Rogers A	$141	141	141	+ 1
44429	Rogers B f	$116⅝	112	116½	+4⅛
200	Rothman	$65½	65	65	− ½
115640	Royal Bnk	$48⅛	47⅞	47⅞	− ⅛
99497	Ry Trco	$17⅜	17⅛	17⅛	− ⅛
7763	Sceptre R	$5⅝	5⅜	5⅜	+ ⅛
33870	Scotts f	$17⅝	17⅜	17⅝	
18975	Sears Can	$14⅝	14¼	14¼	− ⅛
3900	SHL Systm	$10⅝	10¼	10⅜	+ ⅛
36237	Shell Can	$41½	41¼	41½	
15425	Sherritt	$13⅛	13	13	− ⅛
55905	Southam	$32	31⅝	32	
19350	Spar Aero f	$11	10⅝	10⅝	− ⅛
8305	Stelco A	$22½	22⅛	22⅛	− ⅛
3200	TCC Bev	$11⅛	11	11	− ⅛
34190	Teck B f	$24⅝	24⅛	24⅝	+ ⅜
23399	ThomCor	$18¼	18⅛	18⅛	
186131	Tor Dm Bk	$22⅝	21⅞	22	− ¼
12880	Torstar B f	$35½	35⅛	35⅛	− ⅛
46718	TrnAlta U	$14⅛	14	14	+ ⅛
45794	TrCan PL	$17⅛	17	17	
1970	Trimac	495	490	490	
113850	Trilon A	$21⅝	21½	21⅝	+ ⅛
19525	Trizec A f	$28½	28⅛	28⅛	− ⅛
111200	Turbo	59	56	57	
4920	Unicorp A f	$6⅝	6½	6⅝	+ ⅛
1500	Un Carbid	$19	19	19	
53243	U Enterise	$12	11⅞	12	+ ⅛
5682	Westmin	$9⅝	9⅜	9⅜	
5700	Weston	$44½	44¼	44½	
1017	Woodwd A	245	235	245	

Total sales 24,947,850 shares

	Noon	Prev. Close
TSE 300 Index:	4,012.43	4,008.45

Montreal

Oct. 12

Sales	Stock	High	Low	Close	Chg.
33685	Bank Mont	$32	31⅞	31⅞	− ⅛
4533	BombrdrA	$17⅝	17⅜	17⅜	− ⅛
34800	BombrdrB	$17⅝	17½	17½	− ⅛
9450	CB Pak	$11⅛	11	11	− ¼
17688	Cambior	$13	12⅞	13	+ ⅛
12750	Cascades	[illegible]	[illegible]	[illegible]	
9140	DomTxtA	$17⅝	17½	17⅝	+ ⅛
500	Donohue	$13¼	13¼	13¼	
6300	Memotec	$10⅝	10⅝	10⅝	+ ⅛
38643	NatBk Cda	$14⅝	14⅜	14⅜	
6440	Noverco	$11⅜	11⅜	11⅜	
46850	Power Corp	$16	15⅞	16	
8825	Provigo	$9⅞	9⅝	9⅝	
6640	Quebecor	$15⅛	15⅛	15⅛	− ⅛
13817	Videotron	$19	18⅞	19	+ ⅛

Total Sales 5,191,090 shares.

	Close	Previous
Industrials Index:	1,715.01	1,722.07

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DM Futures Options

W. German Mark-125,000 marks, cents per mark

Oct. 12

Strike Price	Calls-Settle Nov	Dec	Mar	Puts-Settle Nov	Dec	Mar
50	2.53	2.69	3.10	0.08	0.26	0.65
51	1.65	1.92	2.42	0.20	0.46	0.96
52	0.94	1.29	1.84	0.48	0.83	1.36
53	0.45	0.81	1.37	1.02	1.35	1.84
54	0.20	0.48	0.99	1.73	2.00	2.45
55	0.08	0.27	0.71	—	2.78	3.13

Est. total vol.: 15,932
Calls: Wed. vol. 18,153; open int. 67,342
Puts: Wed.vol. 13,267; open int. 78,487
Source: CME.

U.S. Treasuries

Oct. 12

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.72	7.70	7.98	7.97
6-month bill	7.64	7.62	8.06	8.10
1-year bill	7.46	7.44	8.02	8.10
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	101 5/32	101 7/32	8.02	8.05

Source: Salomon Brothers.

Spot Commodities

Oct. 12

Commodity	Today	Prev.
Aluminum, lb	0.80	0.80
Coffee, lb	0.69	0.78
Copper electrolytic, lb	1.4315	1.4695
Iron FOB, ton	213.00	213.00
Lead, lb	0.42	0.42
Printcloth, yd	0.50	0.50
Silver, troy oz	5.095	5.070
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	105.50	105.50
Tin, lb	N.Q.	4.3748
Zinc, lb	0.80	0.80

Source: AP.

To Our Readers

Due to technical problems at the source, U.S. Futures closing prices were not available for publication Thursday. We regret the inconvenience.

U.S. Raises Estimate For 1989 Corn Crop

The Associated Press

WASHINGTON — The Agriculture Department on Thursday estimated the 1989 U.S. corn harvest at 7.45 billion bushels (262.5 billion liters), up 51.4 percent from last year's drought-shriveled crop and 1.8 percent higher than prospects a month ago.

Paris Commodities

Oct. 12

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Dec	2,493	2,490	2,475	2,490	−20
Mar	2,503	2,486	2,490	2,505	−14
May	2,510	2,500	2,490	2,507	−15
Aug	2,560	N.T.	2,560	2,572	−10
Oct	N.T.	N.T.	2,405	2,440	−15
Dec	2,390	2,370	2,350	2,385	− 2

Est. vol: 336 lots of Prev. actual sales: 2,055 lots. Open interest: 14,184.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Dec	N.T.	N.T.	—	730	Unch.
Mar	N.T.	N.T.	—	735	Unch.
May	N.T.	N.T.	—	740	Unch.
Jly	N.T.	N.T.	—	745	Unch.
Sep	N.T.	N.T.	—	760	Unch.
Dec	N.T.	N.T.	—	790	Unch.
Mar	N.T.	N.T.	—	805	Unch.

Est. vol: 0 lots of 50 tons. Prev. actual sales: 0 lots. Open interest: 4.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Nov	650	640	660	710	+25
Jan	N.T.	N.T.	660	700	+15
Mar	670	N.T.	680	695	+15
May	N.T.	N.T.	655	690	+20
Jly	N.T.	N.T.	670	—	+20
Sep	N.T.	N.T.	685	—	+10
Nov	N.T.	N.T.	695	—	+15

Est. vol: 52 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 191.
Source: Bourse de Commerce.

London Commodities

Oct. 12

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Dec	309.00	312.00	N.T.	N.T.	306.40	311.80
Mar	308.40	308.60	308.80	304.60	306.40	306.80
May	302.80	303.00	303.20	299.60	301.00	301.40
Aug	296.60	297.80	295.60	294.60	294.40	295.80
Oct	288.20	288.40	287.00	284.80	285.40	286.20
Dec	278.20	285.00	280.00	280.00	276.00	284.00
Mar	278.20	280.00	N.T.	N.T.	276.00	278.00

Volume: 2,242 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COCOA Sterling per metric ton						
Dec	742	744	746	736	746	748
Mar	718	719	726	711	725	726
May	728	730	735	719	734	735
Jul	739	741	749	732	746	748
Sep	754	756	759	753	760	766
Dec	781	784	785	778	785	788
Mar	803	807	805	796	806	808

Volume: 5,958 lots of 10 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COFFEE Sterling per metric ton						
Nov	735	739	739	700	695	696
Jan	696	697	700	682	680	682
Mar	702	704	705	688	683	686
May	715	716	718	703	697	700
Jul	729	730	730	718	715	717
Sep	740	745	745	737	732	735
Nov	757	762	746	746	—	750

Volume: 4,670 lots of 5 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Nov	179.75	180.00	180.00	176.25	177.00	177.25
Dec	177.25	177.50	177.75	174.25	174.75	175.00
Jan	175.50	175.75	175.75	172.00	172.50	172.75
Feb	171.00	171.50	171.25	169.25	168.25	168.50
Mar	165.50	166.25	167.00	165.50	163.50	164.00
Apr	162.00	162.50	162.75	161.50	160.25	160.50
May	159.00	163.00	160.00	159.75	155.00	160.80
Jun	157.00	161.00	N.T.	N.T.	153.50	159.50
Jul	157.00	161.00	N.T.	N.T.	152.50	158.50

Volume: 14,325 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

Oct. 12

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1840.00	1850.00	1790.00	1795.00
Forward	1780.00	1785.00	1758.00	1760.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1898.00	1900.00	1859.00	1860.00
Forward	1886.00	1887.00	1859.00	1860.00
LEAD Sterling per metric ton				
Spot	481.00	483.00	472.50	473.00
Forward	475.00	475.50	468.00	469.00
NICKEL Dollars per metric ton				
Spot	10350	10400	10230	10260
Forward	10050	10100	9980	9990
TIN Dollars per metric ton				
Spot	8260.00	8270.00	8200.00	8240.00
Forward	8290.00	8310.00	8250.00	8280.00
ZINC (High Grade) Dollars per metric ton				
Spot	1620.00	1625.00	1605.00	1615.00
Forward	1605.00	1610.00	1590.00	1600.00

Source: AP.

Dividends

Oct. 12

Company	Per	Amt	Pay.	Rec.
INCREASED				
Brenton Banks	Q	.18	10-31	10-19
OMITTED				
National Heritage Inc				
USUAL				
Dayton Hudson	Q	.28	12-8	11-20
First Western Bnco	Q	.25	10-31	10-20
Hartmarx Corp	Q	.30	11-15	11-1
Heilig-Meyers Co	Q	.10	11-25	11-2
Midwest Grain Prod	Q	.15	11-9	10-16
Shelby Williams	Q	.06	11-15	11-1
Super Valu Stores	Q	.15	12-15	12-1
Tokheim Corp	Q	.14	11-24	11-3
Washington Energy	Q	.33	12-11	11-17
Woolworth (FW) Co	Q	.47	12-1	11-1

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

European Transport Woes Send Petroleum Prices Up

Compiled by Our Staff From Dispatches

NEW YORK — Crude oil prices rose Thursday as home heating fuel rallied to a four-year high amid speculation about temporary tightness in supplies tied to European transportation problems.

The November contract for West Texas Intermediate, the benchmark grade of U.S. crude oil, rose 22 cents, to settle at $20.47 per 42-gallon (184-liter) barrel on the New York Mercantile Exchange. It rose 8 cents on Wednesday.

The contract for November delivery of No.2 heating oil surged 1.36 cents, to 61.17 cents a gallon, after rising 0.17 cents the previous session. The Thursday close was the highest since January 1985.

James Steel, an energy analyst at Refco Inc., said reports of disruptions in heating oil shipments from the Soviet Union to Western Europe caused some speculative buying on world markets. A low water level on the Rhine River was said to be delaying barge travel.

The heating oil market also has been pumped up by a belief that supplies in Europe could be tight because earlier this year an abundance of gasoline was processed, at the expense of heating oil.

European oil companies reported Thursday that their stocks of distillate, which includes heating oil, at the end of September were 4 million barrels less than a year earlier.

An unfounded rumor that a big pipeline in Egypt had been shut down by an explosion helped drive up prices of heating oil and North Sea Brent crude in Europe, which in turn pushed up U.S. crude prices.

December-delivery Brent contracts in London gained 20 cents a barrel, to end the day at $18.62 a barrel.

Sarah Emerson of Energy Security Analysis in Washington said the Euroilstock Foundation monthly report also showed that refinery runs in September did not drop as much as expected, indicating European refiners were delaying their usual maintenance shutdowns. This indicated available crude is being "soaked up" by European refiners, Ms. Emerson said.

Domestically, industry figures on oil inventories encouraged some bullish sentiment toward heating oil, said Mr. Steel. The American Petroleum Institute's weekly report was released after the market closed Wednesday. (AP, UPI)

هكذا من الأصل

WHO
PERFORMS THE BEST?

هكذا من الأهل

International Herald Tribune
BUSINESS / FINANCE

FRIDAY, OCTOBER 13, 1989 **

THAT'S WHO!
DAEWOO

ECONOMIC SCENE

The Boeing Strike Issue: Yearly Bonuses vs. Raises

By LOUIS UCHITELLE
New York Times Service

SEATTLE — The issue at the heart of the Boeing Co. strike, which has made 58,000 workers idle for more than a week, is a new one in the American labor movement — one that is forcing union leaders to confront not only management but also their own members. The issue is bonuses — not Christmas turkeys, but big yearly bonus checks that companies across the country are trying to substitute for raises.

"You see this effort popping up all the time," said Jerry Jasinowski, executive vice president of the National Association of Manufacturers.

In the concession bargaining of the early 1980s, many companies, pleading hardship, said bonuses were less costly than raises and would help give them the relief necessary for survival.

'If someone offers you $3,000 just before Christmas, you tend to like it'

Raises are folded into base pay and therefore count toward pensions, vacation pay, sick pay, overtime rates and, most important, are compounded by subsequent raises. Bonuses do none of this.

But now that American business is more prosperous, union leaders are trying to reinstate substantial annual raises.

The Boeing strike may become a watershed event in this struggle, and it is bringing to light an unusual obstacle.

Many workers, not only in aerospace but in steel, autos, telephones and other industries, are now reluctant to give up those bonus checks, whatever their shortcomings.

That is particularly true at Boeing.

"If someone offers you $3,000 to $4,000 just before Christmas, you tend to like it," said Reginald Newell, chief of research at the International Association of Machinists, which represents Boeing's striking production workers.

BOEING, AS part of its contracts with the machinists, has paid big bonuses each Dec. 15 since 1983, which makes the huge aircraft manufacturer a pioneer in a practice that now involves 42 percent of all American workers covered by major union agreements, the Labor Department says.

At Boeing, the bonuses have become a way of life.

In interviews with 35 Boeing workers, 26 said they had come to depend on the bonuses for Christmas shopping, paying credit card debt or making a down payment on a house, car or boat.

"It gives us, once a year, a little more buying power, and helps everyone catch up on debt," said Richard Young, a 45-year-old union shop steward and metal worker.

Economists and AFL-CIO officials say one reason the bonuses work so well at Boeing is that the company's work force is young, one of the youngest in American manufacturing, and young people, raising families, often have an immediate need for cash.

What is more, many Boeing workers have never had a raise. Averaging 38 years of age and only six years at Boeing, they signed on after Boeing's last general wage increase, in 1982.

"Ironically, as wages lose ground to inflation, bonuses become attractive as a way to get ahead for a moment," said George Kohl, research director for the Communications Workers of America. "They're like winning the lottery."

But if the sweet tooth for bonuses among its members is a problem for a union trying to return to a more traditional system of annual wage increases, another set of circumstances gives the machinists unusual leverage at Boeing.

Aircraft manufacturing is a labor-intensive industry, and Boeing cannot operate without its American workers.

Unlike autos or appliances, the assembly of big airliners is not easily transferred abroad.

The work is done by teams of specialists in riveting, wing

See BOEING, Page 17

NWA Sets Big Plane Order

Deal With Boeing Worth $5 Billion

Reuters

ST. PAUL, Minnesota — Northwest Airlines, in its first big management decision since being taken over by a group led by the investor Alfred Checchi, announced Thursday it has placed a $5.2 billion order for new planes with the strike-hit Boeing Co.

The airline said at a press conference that the largest aircraft order in its history consists of firm orders for six 747-400s and options for four more, and firm orders for 40 757-200s with options for another 40.

The Boeing vice president, Chris Longridge, said it was too soon to tell if the strike by about 58,000 Boeing machinists would affect the planes' delivery.

He said the company scheduled delivery of 328 planes this year and had shipped 248 by the beginning of the strike.

Northwest said the value of the firm orders is about $2.7 billion and the options $2.5 billion. First delivery is scheduled for the second half of 1993, with all aircraft arriving by 1998.

The new president of Northwest, Frederic Malek, asked why the carrier did not order additional Airbus Industrie jets, said, "We are not at all displeased with Airbus." But he said the airline had looked very carefully and decided that Boeing best met the needs of its customers.

Mr. Malek said that financing for the order was not yet determined.

"Since we are not taking delivery for some time, we will wait until we get close to 1993 to determine how we will finance the deal," he said. Whether the carrier leases or purchases the planes will depend on tax benefits and the financial markets at time of delivery, he said.

The carrier said the 747-400s, which carry 420 passengers, will be powered by Pratt & Whitney PW4000 engines. They will fly routes to Asia.

The 757s, which carry 184 passengers, will be powered by Pratt & Whitney PW2037 engines and used domestically.

Christopher S. Wren/The New York Times

Workers sweep the Namib Desert for diamonds; the industry is the main nongovernment employer.

A Jeweled Path to Statehood

Namibia's Vital Diamond Industry Braces for Change

By Christopher S. Wren
New York Times Service

ORANJEMUND, Namibia — In 1908, a railway laborer cleaning the tracks of sand found a small diamond glittering in the desert sunshine.

The laborer, Zacharias Lewala, obediently turned it over to his supervisor, August Stauch, who had told his crew to watch for "shiny stones." Mr. Stauch took out a prospecting license from the German colonial authorities, and a multimillion-dollar industry was born.

Diamonds account for 23 percent of the territory's export income, and the diamond mines have become its biggest single employer outside the government. Namibia's diamond output is one million carats, or about 440 pounds (200 kilograms) of diamonds a year.

As Namibia approaches independence under United Nations auspices, the diamond industry, like everything else in the territory, is being buffeted by change.

While Namibia remained under South African rule, De Beers Consolidated Mines Ltd. enjoyed a monopoly through its subsidiary, Consolidated Diamond Mines of South-West Africa.

The multinational, whose lease was not due to expire before the end of 2010, has been cultivating new ties with the South-West Africa People's Organization, or SWAPO, which is expected to win the elections next month for a constituent assembly that will draft a constitution for the country.

Nicholas F. Oppenheimer, deputy chairman of De Beers, met with the organization's representatives in London, a company executive said. Other officials from SWAPO have twice been flown down from Windhoek, Namibia's capital, to view the diamond-mining operation.

Oranjemund, the administrative center for diamond mining, is a company town visited by invitation only. Two hundred miles of southern coastline have been closed off to form a zone prohibited to outsiders that reaches up to 60 miles (96.6 kilometers) into the desert. The active surface-mining area is surrounded by a fence and is accessible only through a set of electronically controlled doors.

Everyone leaving the site, including company executives, must submit to random X-rays for diamonds, which give off a telltale fluorescence. When equipment and vehicles wear out, they are junked inside the mining area, often by pushing them into the ocean to anchor cofferdams.

Such restrictions have been imposed to discourage pilferage of diamonds, which can be no larger than a pencil point. The stones have been smuggled out in equipment, shoes and parts of the body that one official described as "quite uncomfortable."

A few years ago, a light plane landed on the beach to pick up a cache of stolen diamonds, only to mire in the sand when it tried to take off. Other smugglers tried to walk out across the barren Namib Desert. "They can be quite ingenious," said Pierre Massyn, a mine spokesman.

Because South African law makes even private possession of an uncut diamond a crime, anyone found with one is prosecuted.

Mine officials concede that they do not know how many diamonds are stolen. Alan Stockill, the mine's assistant general manager, guessed that it might be as much as 10 percent of those found. "Whatever we tell you, it's a purely hypothetical figure," he said.

The prospect of Namibia's independence has prompted a new rash of disappearances. Laborers who sweep the crevices of bedrock are offered incentive bonuses for any loose diamonds they find.

About the time the independence process began in

See DIAMONDS, Page 18

Yen Weakness, Rate Fears Hit Tokyo Stocks

Compiled by Our Staff From Dispatches

TOKYO — Japanese stock prices tumbled to their second-biggest decline of the year on Thursday as the dollar rose against the yen despite Bank of Japan efforts to boost the currency.

Brokers said the moves against the dollar hurt Tokyo stocks on two fronts. Investors were drawn away from stocks as short-term Japanese interest rates increased, but the half-point rise in the official discount rate was considered insufficient to counter the dollar's strength and thus overcome the foreign-exchange risk of holding yen-denominated securities.

The Nikkei 225-stock average fell 443.02 points, or 1.26 percent, to 34,795.05. The decline was second this year only to a 489.90-point drop on June 15, when the Nikkei fell to 32,993.09. Thursday marked the index's first closing below 35,000 since Sept. 25.

Trading was moderate, with first section volume estimated at 650 million shares, down from Wednesday's 750 million.

The dollar rose to 144.60 yen from 143.90 yen on Thursday in Tokyo. That followed a 1.67 yen advance by the U.S. currency Wednesday, the day the Bank of Japan raised its discount rate by 0.5 percentage point, to 3.75 percent. An interest rate rise helps a currency by raising returns on short-term credit market investments, but dealers said the central bank move was insufficient.

"The hike by 0.5 percentage point was too small to have much power in the market to reverse the dollar's uptrend," said a trader with Mitsubishi Bank, speaking on condition of anonymity.

"Gaps between Japan's discount rate and those of other countries with major currencies are still wide, and the dollar remains a good investment," he said.

Japan's discount rate, charged on loans by the central bank to banking institutions, is the lowest among the Group of Seven industrial nations. It compares with 6

See TOKYO, Page 19

Pound Drops While Dollar Edges Lower

Reuters

LONDON — The pound fell against the Deutsche mark on Thursday, despite a spirited defense of the British government's economic policies by the chancellor of the Exchequer, Nigel Lawson.

His failure to hint at any change of policy disappointed London markets, where sterling quickly dropped around two pfennig against the mark before rallying to close at 2.9563 DM from a Wednesday finish of 2.9600.

The pound's woes overshadowed the performance of the dollar, which edged down slightly in a market wary of intervention by central banks and amid a growing feeling that the Federal Reserve Board, the U.S. central bank, has begun a gentle easing of credit.

The British currency managed to firm against the weakening dollar, closing in New York at $1.5515 from Wednesday's $1.5463.

The dollar also closed U.S. trading at 1.9083 DM, down from 1.9160 on Wednesday, and at 144.175 yen, down from 144.500. The U.S. unit eased to 1.6745 Swiss francs from 1.6802 and to 6.4715 French francs from 6.4920.

The pound has been in the spotlight for several days after a string of poor economic data and fears that a rise last week in British interest rates, to an eight-year high of 15 percent, might choke economic growth.

"There is no need whatever for this to mean recession, providing business and industry keep a firm control of their costs, including wage costs," Mr. Lawson said.

In London trading, the pound rose against the dollar to a $1.5510 close from $1.5450 the day before, while the U.S. currency slipped to

See POUND, Page 19

Currency Rates

Cross Rates — Oct. 12

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.1545	3.3375	1.1287	0.333	0.1541 *	—	5.377 *	1.2883	1.4922 *
Brussels(a)	40.075	62.0525	20.9995	6.196	2.8653 *	18.6035	—	23.964	0.2776
Frankfurt	1.9079	2.983	—	0.2951	0.1364 *	0.8857	4.762 *	1.1419	1.322 *
London(b)	1.551	—	2.9563	10.0205	2,165.00	3.3422	61.975	21.5935	223.78
Milan	1,398.60	2,168.50	733.01	216.30	—	649.49	34.916	836.86	9.692
New York(c)	—	1.5515 b	1.9083	6.4715	1,399.50	2.154	40.87	1.6745	144.175
Paris	6.4805	10.014	3.389	—	0.4624 *	3.0022	0.1614	3.8678	4.482 *
Tokyo	143.85	223.83	75.29	22.24	0.103	66.73	3.5897	85.78	—
Zurich	1.6785	2.5936	0.8749	0.2587	0.1195 *	0.7748	4.1732 *	—	1.1589 *
1 ECU	1.0777	0.6946	2.0557	6.9004	1,507.42	2.3283	43.1695	1.8034	155.51
1 SDR	1.2564	0.8067	N.Q.	8.1268	N.A.	2.7069	50.349	2.0994	181.294

Closings in London and Zurich, fixings in other centers. New York closing rates.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. austral	615.00	Fin. markka	4.3435	Mex. peso	2598.00	S. Afr. rand	2.73
Austral. $	1.288	Greek drac.	168.80	N. Zealand $	1.7176	Soviet ruble*	0.632
Austr. schil.	13.42	Hong Kong $	7.8055	Nig. naira*	5.2995	Span. peseta	121.30
Braz. cruz.	4.189	Indian rupee	16.84	Norw. krone	7.052	Swed. krona	6.5355
Canadian $	1.174	Indo. rupiah	1777.00	Phil. peso	20.98	Taiwan $	25.49
Chinese yuan*	3.7221	Irish £	0.7174	Port. escudo	162.00	Thai baht	25.83
Danish krone	7.449	Israeli shek.	1.97	Saudi riyal	3.748	Turkish lira	2240.00
Egypt. pound	2.5832	Kuwaiti dinar	0.2975	Sing. $	1.97	UAE dirham	3.6701
		Malay. ring.	2.698	S. Kor. won	669.50	Venez. boliv.	35.00

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5407	1.5323	1.5252	Canadian dollar	1.1774	1.1805	1.1840
Japanese yen	144.00	143.72	143.47	Swiss franc	1.6708	1.6698	1.6689
Deutsche mark	1.9069	1.9062	1.9053				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits — Oct. 12

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8⅝-8¾	8-8⅛	7¼-7⅜	15⅛-15¼	9¾-10⅛	6⅛-6¼	10⅛-10¼	8⅝
2 months	8⅝-8¾	8-8⅛	7⅞-8	15⅛-15¼	9¾-10⅛	6¼-6⅜	10¼-10⅜	8¾
3 months	8⅝-8¾	8⅛-8¼	7⅞-8⅛	15⅛-15¼	9¾-10⅛	6⅜-6½	10¼-10⅜	8¾
6 months	8⅝-8¾	8⅛-8¼	8-8⅛	15-15⅛	9¾-10⅛	6⅜-6½	10¼-10⅜	8¾
1 year	8⅝-8¾	8⅛-8¼	7⅞-7⅞	14⅞-14⅞	9⅞-10	6⅜-6½	10⅛-10¼	8¾

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates Oct. 12

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	8 13/16	8 13/16
Com. paper 90-179 days	7.53	7.47
3-month Treasury bills	7.71	7.69
6-month Treasury bills	7.42	7.46
1-month CD's	8¼	8⅛
3-month CD's	8¼	8¼
Japan		
Discount rate	3¾	3¾
Call money	6 1/32	5 15/16
2-month interbank	6 3/16	5 13/16
3-month interbank	6¼	6.00
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Overnight rate	7.95	8.00
1-month interbank	8.05	7.90
3-month interbank	8.20	8.05
6-month interbank	8.15	8.00
Britain		
Bank base rate	15.00	15.00
Call money	14 15/16	15.00
1-month interbank	15 3/16	15⅛
3-month interbank	15⅛	15⅛
France		
Intervention rate	9½	9½
Call money	9 9/16	9 7/16
1-month interbank	9⅝	9 11/16
3-month interbank	9 15/16	9 13/16
6-month interbank	9 15/16	9 13/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits — Oct. 12

1 month	8⅝ - 8¾
2 months	8⅝ - 8¾
3 months	8¾ - 8⅞
6 months	8⅝ - 8¾
1 year	8½ - 8⅝

Source: Reuters.

U.S. Money Market Funds — Oct. 12

Merrill Lynch Ready Assets
30-day average yield: 8.33
Telerate Interest Rate Index: 8.419
Source: Merrill Lynch, Telerate.

Gold

Oct. 12

	A.M.	P.M.	Ch'ge
Hong Kong	361.75	362.75	+ 1.50
Luxembourg	362.45	—	+ 2.15
Paris (12.5 kilo)	362.99	363.51	+ 3.34
Zurich	362.50	363.00	+ 1.75
London	362.55	363.15	+ 2.10
New York	—	363.25	+ 1.10

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

For Malaysia, Prowess Can Carry a High Price

NIC Status Could Erode Privileges

By Michael Richardson
International Herald Tribune

PETALING JAYA, Malaysia — Changing shifts at factories in the Sungei Way Free Trade Zone here is done with a cheerful military precision that has helped make Malaysia the world's biggest exporter of electronic chips.

Dozens of company buses ferry Malaysian workers to and from the plants of U.S. and Japanese multinationals that make electronic components and products.

Investment of more than 5.5 billion ringgit ($2 billion) over the past 16 years by American electronic firms has "helped change Malaysia's economy from commodity dependence to industrial manufacturing and export," said Roger Bertelson, managing director of Motorola Malaysia Bhd., a subsidiary of Motorola Inc. of the United States.

As well as being the biggest chip exporter, Malaysia is now the third-largest producer, behind Japan and the United States.

The scale of manufacturing in this zone south of Kuala Lumpur is a part of the rapid economic growth that is propelling a second wave of Asian nations, led by Malaysia and Thailand, into the ranks of newly-industrialized countries.

The four East Asian NICs — South Korea, Taiwan, Hong Kong and Singapore — have a combined trade rivaling that of Japan. Their merchandise trade in 1988 totaled some $435 billion, against Japan's $452 billion. By contrast, total trade of Malaysia and Thailand was $72 billion.

However, as Malaysia moves toward NIC status, officials are expressing increasing reluctance to adopt that label.

"The effect is to stunt growth by reducing competitiveness and access to markets," said Mahathir bin Mohamad, Malaysia's prime minister, in a recent speech.

Malaysian officials and analysts said that treatment of South Korea, Taiwan, Hong Kong and Singapore had shown that NIC status brought with it loss of trade privileges and concessional loans. It also brought intensified demands on the NICs from the United States and Western Europe to throw open markets and revalue currencies.

"That's a hell of a price to pay for a nice label," said Noordin Sopiee, director general of the Institute of Strategic and International Studies in Kuala Lumpur.

Officials in Bangkok have similar reservations.

One consequence is that both countries are reluctant to join even informal talks on economic-policy coordination between the four NICs and the 24 industrialized powers in the Organization for Economic Cooperation and Development.

Malaysia and Thailand declined an OECD invitation to attend the talks in Paris in January and analysts in Kuala Lumpur said it was unlikely the Malaysian government would accept a recent invitation to attend a second session planned for early 1990.

Snoh Unakul, former secretary general of Thailand's National Economic and Social Development Board, thinks the country should avoid the NIC label; instead, it should aim to become a what he calls a NAISE — a newly agro-industrial and service economy.

"We have a much larger land area than the NICs and the vast majority of our people still live in rural agricultural areas," he said.

Although there is no agreed definition of a NIC, some Western economists indentify four key characteristics: per-capita income of at least $2,000; a manufacturing sector that accounts for more than 30 percent of economic output, and for 50 percent of exports; and a fairly even spread of income.

Malaysia is close to NIC status on three counts. Its per-capita GNP in 1988 was $1,920 and is expected to pass $2,000 this year, while manufacturing accounted for 24.4 percent of GDP and nearly 50 percent of exports in 1988.

Thailand's manufacturing performance is comparable to Malaysia's, though per-capita GNP is about half that level.

Malaysian concern about impending NIC-hood was heightened last month when the World Bank, in its annual report, described the country as a "second-tier newly industrializing economy" powered by strong growth in investment and manufacturing. The bank noted that growth in manufacturing was 18 percent in 1988, while a 14 percent rate was forecast for 1989.

Rafidah Aziz, Malaysia's trade and industry minister, said that the government objected to imposition by rich countries of arbitrary criteria. "We have economic problems such as poverty, income distribution and an agricultural sector that needs to be revamped," she said.

Malaysia fears that as a NIC, it would lose tariff preferences in the United States, Europe, Japan and other OECD members and would no longer be eligible for soft loans, grants or technical assistance, Mrs. Rafidah added.

In January, the United States withdrew duty-free preferences for South Korea, Taiwan, Hong Kong and Singapore on the grounds that they no longer needed special access to compete effectively.

103C/89

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Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

Thursday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

Jardine

Dairy Farm

Jardine Matheson Ho

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

هكذا عن الأصل

هكذا من الأصل

Jardine Matheson

"Outstanding interim results throughout the Group."

HENRY KESWICK, *Chairman*

Interim Report Highlights 1989

Jardine Matheson

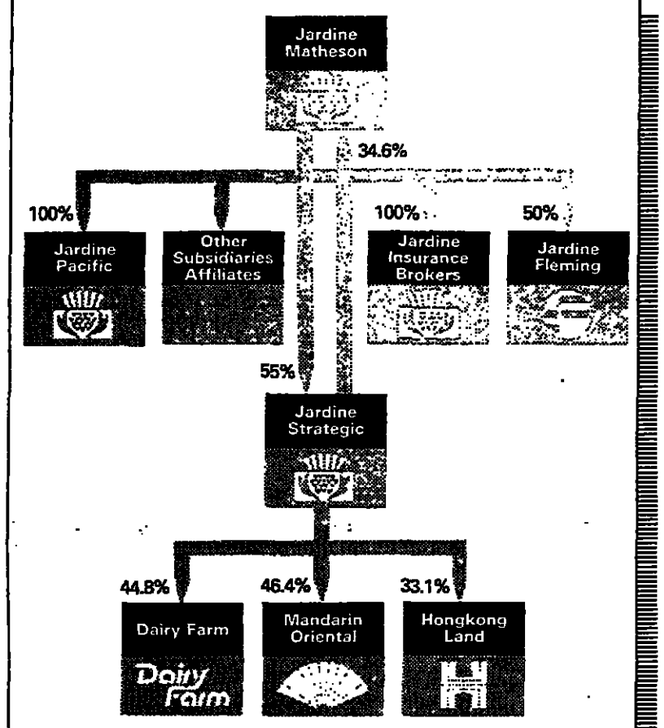
- Profit + 41%
- Earnings per share + 44%
- Dividend + 24%
- Substantial profit growth from all major businesses
- Further growth expected

"The significant increase in profit in the first six months is unlikely to be repeated to the same extent in the second half, due partly to the slowdown in tourism and consumer spending in Hong Kong following the recent events in China. The broad functional and geographic spread of the Group's businesses should, however, enable a satisfactory rate of profit growth to be maintained and the outlook for the full year is most encouraging."

HENRY KESWICK, *Chairman*
Hong Kong, 25th September 1989

HALF-YEAR RESULTS

	(Unaudited) Six months ended 30th June 1989 HK$m	1988 HK$m	Year ended 31st December 1988 HK$m
Turnover	8,997	8,077	14,817
Profit after taxation and minority interests	634	450	1,113
Extraordinary items	250	—	(53)
Profit attributable to shareholders	884	450	1,060
Dividends	(131)	(105)	(404)
	753	345	656
	HK$	HK$	HK$
Earnings per share	1.14	0.79	2.04
Dividends per share	0.21	0.17	0.65



The chart shows in outline form the Group structure and effective interests at 30th September 1989

Interim Report Highlights 1989

Jardine Strategic

- All major investments performed well
  - Jardine Matheson earnings per share +44%
  - Dairy Farm earnings per share +25%
  - Hongkong Land earnings per share +41%
  - Mandarin Oriental earnings per share +23%
- Shareholdings in listed investments increased
  - Jardine Matheson now 34.6% held
  - Dairy Farm now 44.8% held
  - Mandarin Oriental now 46.4% held

"Based on the underlying earnings growth of the Company's major equity-accounted investments, the value of the Company's portfolio in recent years has consistently outperformed the stock market as a whole. Looking ahead, we are confident that we shall see a satisfactory further improvement in earnings during the second half of the year."

HENRY KESWICK, *Chairman*
Hong Kong, 26th September 1989

HALF-YEAR RESULTS

	(Unaudited) Six months ended 30th June 1989 HK$m	1988 HK$m	Year ended 31st December 1988 HK$m
Turnover	94	82	80
Profit after taxation and minority interests	507	375	876
Extraordinary items	19	9	(43)
Profit attributable to shareholders	526	384	832
6½% preference dividends	(69)	(51)	(101)
	488	333	731
Dividends — preferred ordinary	(8)	(6)	(19)
— ordinary	(99)	(44)	(112)
	398	283	600
	HK$	HK$	HK$
Earnings per share	0.78	0.58	1.35
Dividends per share			
— preferred ordinary	0.15	0.15	0.50
— ordinary	0.09	0.07	0.18
Net asset value per share	16.82	13.14	16.11

Dairy Farm

Interim Report Highlights 1989

- Profit + 32%
- Earnings per ordinary share + 25%
- Dividend per ordinary share + 29%
- Operations

ASIA

Hong Kong — All operations performing well with 21 new outlets opened. Maxim's shows good profit growth with 15 new outlets opened
Taiwan — 14 supermarkets and two Mannings now open
Thailand — New supermarket joint venture established

AUSTRALIA — Market share increasing. South Australian market entered

UK — Kwik Save interim profit to 11th March 1989 up 33.7%

"The Company's principal activities continue to have good prospects for growth and the outlook for the remainder of the year is encouraging."

SIMON KESWICK, *Chairman*
Hong Kong, 21st September 1989

HALF-YEAR RESULTS

	(Unaudited) Six months ended 30th June 1989 HK$m	1988 HK$m	Year ended 31st December 1988 HK$m
Sales	8,201	7,644	17,582
Profit after taxation and minority interests	383	305	773
Preference dividends	(51)	(53)	(105)
Profit attributable to ordinary shareholders	332	252	668
Earnings per ordinary share	24.3c	19.4c	51.5c
Dividends per ordinary share	8.0c	7.0c	25.0c

Mandarin Oriental

Interim Results 1989

MANDARIN ORIENTAL
THE HOTEL GROUP

- Profit + 31%
- Earnings per share + 23%
- Dividend per share + 37%

- The Oriental, Bangkok, voted "Best Hotel in the World" by Institutional Investor with Mandarin Oriental, Hong Kong, second in the Asia-Pacific region.

- The Oriental, Bangkok, voted "Best Hotel in the World" by Euromoney, with Mandarin Oriental, Hong Kong, runner-up.

"Tourism in Hong Kong and Macau has been affected by events in China. However, overseas hotels are performing well. Mandarin Oriental should show satisfactory earnings growth for the full year."

SIMON KESWICK, Chairman
Hong Kong, 20th September 1989

Mandarin Oriental International Limited
Incorporated in Bermuda with limited liability
281 Gloucester Road, Causeway Bay, Hong Kong

HALF YEAR RESULTS

	(Unaudited) Six Months Ended 30th June 1989 HK$m	1988 HK$m	Full Year Ended 31st December 1988 HK$m
Turnover	505.4	429.8	917.2
Profit after tax and minority interests	190.4	145.1	348.0
Extraordinary items	—	48.2	48.2
Profit attributable to shareholders	190.4	193.3	396.8
Dividends	74.3	54.0	220.4
Earnings per share	28.2¢	22.0¢	53.3¢
Dividend per share	11.0¢	8.0¢	34.0¢

Interim Report Highlights 1989

Hongkong Land

- Profit after taxation + 43%
- Earnings per share + 41%
- Dividend per share + 23%
- Portfolio 99% leased
- HK$2 per share paid to shareholders in corporate restructuring

"Hongkong Land's portfolio is almost fully leased and, with supply still limited, the prospect for positive rental reversions both this year and next year is encouraging. The rate of earnings growth in the second half of the year will be lower, due to the interest cost of the HK$2 per share paid to shareholders in May. Nevertheless, we expect results for the full year to show a very satisfactory increase."

SIMON KESWICK, *Chairman*
Hong Kong, 22nd September 1989

HALF YEAR RESULTS

	Interim Results 1989	1988	Annual Results 1988
Profit after taxation	797m	536m	1,217m
Earnings per share	30.1c	21.4c	48.3c
Dividends per share	10.0c	13.0c	38.0c

The share registers will be closed from 6th to 17th November 1989, both days inclusive. Share certificates must be lodged with the Company's Registrars by 4.00 p.m. on 3rd November 1989.

Jardine Matheson Holdings Limited
Incorporated in Bermuda with limited liability

Exchange rate: HK$7.80 = US$1.00

Copies of these Interim Reports are available from the Company Secretary, Jardine Matheson, Jardine House, Hong Kong

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Past performance is not necessarily indicative of the likely future performance of an investment.

REAL ESTATE IN THE SOUTH OF FRANCE FRENCH RIVIERA AND MONACO

SALES

EXCEPTIONAL LOCATION

Owner sells direct (no agents please).

CANNES CALIFORNIE
Exceptional view, luxurious villa of 4 master bedrooms - 3 prolonged lounges - dining room - swimming pool - parking lot - caretaker's house - garden of over 3,000 sq.m. Price: FF15,000,000.

CANNES MONTFLEURY
Near beach & Rue d'Antibes, high class apartment of 143 sq.m. + 147 sq.m. of private terrace + parking box, in a nice surrounding & very large park. All facilities available including furniture. Nearby tennis courts. Price: FF4,250,000

NICE
Center - Garage, Rue Massenet. Price: FF195,000

Call from Monday 93.94.27.69 - 93.43.70.42.

MOUGINS TOP PROPERTIES
two 5-bedroom charming country homes - renewed, pool, sea/island view 11MF - village view, pool & jacuzzi, golf 8MF one 4-bedroom new villa, sea view 5MF

WATERFRONT TOP PROPERTIES:
near Monaco 1500sqm & 10 acres 65MF - 800 sqm. divided in 12 flats: 16MF - 700 sqm. 'Belle Epoque' + pool 17MF near Cannes: 1000sqm & 3 acres 20 MF

GOLF Connecting TOP PROPERTIES
Valbonne: 5 bedrooms, tennis 12MF
St Paul Vence 1000sqm & 10acres 35MF

9343.3313/ 9336.5709/ fax 9336.0744

COTE D'AZUR

BETWEEN NICE AND CAGNES/MER
Owner sells superb 6/7-room duplex apartment, 240 sq.m., top floors, panoramic sea view, terraces, very luxurious fittings + private sauna + 2 garages + cellar and games room, 55 sq.m., Residence with pool and tennis. F4,000,000.
Tel: 93.20.30.00 office.
Fax: 93.22.83.66. After 8pm: 93.07.54.01

COTE D'AZUR
VALBONNE
15 min. from Cannes, near the Golf, superb provencale Bastide, freestone, recently done, 500 sq.m. living space. 5,000 sq.m. wooded land, very pleasant view, pool, possibility tennis.
FF 11,125,000.- (£1,112,500.- approx.)

GOLDO INTERNATIONAL
5 Ave. J. Médecin, 06000 Nice
Tel. 93 88 60 08 Fax 93 88 60 13

COTE D'AZUR
10 minutes to Nice airport
2 minutes to Saint-Paul-de-Vence
Historical 16th century Castle.

11 main rooms + outbuildings. Superb swimming pool, pool-house. In wooded park. Possibility to expand. Price: F15,000,000.

Chateau Montfort: 442, chemin de Montfort, 06480 La Colle-sur-Loup.
Tel: 93.32.54.00. Fax: 93.32.68.12

CANNES. PRESTIGIOUS 1920's villa with dominating position, panoramic sea view, 5 beds, large reception. F4.8M. Coast & Country: 93 75 31 07.

FRENCH RIVIERA
Beaulieu
In the heart of residential area, with a view, beautiful renovated "Belle Epoque" villa of 200 sq.m., 3 bedrooms + complete independent flat of 100 sq.m. Lovely 1,300 sq.m. gardens with fruit trees.
PRESTIGE IMMOBILIER
19 Bd General Leclerc
06310 Beaulieu Sur Mer. Tel: 93.01.04.13
Fax: 93.01.11.96

EXCEPTIONAL
HEIGHTS OF NICE
Recent villa "best view of Nice", 45 sq.m. + annex. 13 rooms. 70 sq.m. living, 6 bedrooms, 6 baths, heated swimming pool, spa, sauna, jacuzzi, 2-car garage, high class. 1500 sq.m. flat grounds. Guarded residence, 15 min. airport/highway. F12,000,000.
Tel: 93.98.74.76 (evening)

OWNER SELLS LUXURY APARTMENT located at a marina, between Nice & Cannes (15 mins airport). Living room, 4 bedrooms, 2 bathrooms, 1 WC, equipped kitchen, 140 sq.m. entirely redone & furnished. Terrace 150 sq.m. All day sun exposure + 2 balconies, 31 + 45 sq.m. Includes own closed garage, cellar & yacht pier. Marina has tennis courts, swimming pool, private beach, shopping & restaurants. FF3.5 Million. Tel: Paris 42.25.21.00. Fax: 42.25.21.10. Telex: 648214.

NEAR LES BAUX (5 km). Charming 130 sq.m. mas with 13,000 sq.m. land, 4 bedrooms, 1½ baths, large living with big fireplace and beams, dining, equipped kitchen, pantry, large garage, tennis and swimming pool. Golf 3 km away. No agents. Tel: Paris (1) 39 54 62 ?? evenings.

GOLDO INTERNATIONAL
Wide choice of Luxury properties from MONTE CARLO to ST TROPEZ

Phone: 93 88 60 08
Fax 93 88 60 08
5 Ave Jean Médecin
06000 Nice

GENTLEMAN'S ESTATE
TAVEL, 10 min. AVIGNON
19th cent., superb condition, 10 bedrooms, 7 baths, dining, etc. Luxurious fittings. Terrace giving onto pond, 15m pool, 4 ha. land. F5,000,000 firm. Sold by owner as "SCI". 90.39.21.57 office

CANNES: IN THE HEART of blue-white California, dominating both sea and islands: Prestigious residence, historic with charm and refinement. 100 sq.m. reception, 4 beds, guest pavilion, servants' quarters, billiard room, sauna, pool, impressive driveway and entrance, etc. Residence and ground furnished and aggrandized exclusively with fine antique pieces. Sole agents: Agence Benoist France (33) 9363 0408

FRENCH RIVIERA
Between Cannes and St. Tropez
An extremely fine property, stone-built, set in 20,000 sq.m. of land.
300 sq.m. living space, panoramic view, near golf and sea. F4,000,000.
AF Info Immobilier, 207 Bd de Gaulle F-83700 St. Raphael. Tel (33) 94956804

CAP D'AIL, RARE, apartments on the sea. For sale near Monaco. Tel: (33) 93 78 61 03 or fax: (33) 93 41 86 17.

COTE D'AZUR. NEAR VENCE 10 km from Nice airport, for sale by owner. Provencale style 2-level villa. Large living & terraces, fully equipped kitchen, 3 bedrooms, 3 baths, 2-car garage. Sweeping sea & mountain view. Beautiful 2,000 sq.m. garden with swimming pool. F2,900,000.- Call: 93.62.60.82 or 93.08.64.73.

OWNER SELLS
CANNES LA CROISETTE
in luxurious residence, large 180 sq.m. apartment, 3 bedrooms + living, 2 large balconies, cellar + parking. Beautiful view Port Canto. 2nd floor. Interesting price. Monaco: 93.25.68.47.

UNIQUE!
Last 4 pieces of land for construction in the heights of Monaco. View over Monte-Carlo, harbor, sea, coast & even Italy. 10 min. from highway and 30 min. Nice Airport. F1,500,000.
Tel: (..33) 93.98.48.00

CANNES
ROOFTOP VILLA
LA CALIFORNIE
350sqm landscaped garden, 185sqm 6-room flat, sea & garden view, garage. Paris 42.25.20.53 or 46.47.91.04.

30 min. MONTPELLIER
80 HA. DOMAIN, manor house, outbuildings. F4,300,000.
L'AGIM 67.78.76.70

MOUGINS, SUPERB 540 SQ.M., ON TREED LAND OF 5000 SQ.M., POOL, GARAGES. GROUPE 12/11, TEL 93.68.18.00 OR 93.53.06.97

AIX EN PROVENCE
Super property - 260 acres, 7 acres vineyards, 3 houses, river. Price: FF 7.5 million.
E.R.I., 3 Pl Armée Rhin, 06300 Nice

DELUXE CANNES CONDO. Sunny 1 bedroom apartment in superb building, richly marbled interior, pool, perfumed garden & terrace, all conveniences. Near beaches & city life, yet secluded. Owner is selling directly at below market price. Contact: Paul Stein in Lille, France - Tel: 20.54.72.24.

COTE D'AZUR - FRENCH RIVIERA ALL YOUR BILLS PAID - owners abroad. Full property management services. Documentation sent on request. BELIMO Int'l. Tel: 93 73 15 34; 7 Bld de la Plage, 06800 Cagnes Sur Mer, France.

NICE, COTE D'AZUR, Former palace "Belle Epoque". Immense 2 rooms, 95 sq.m., balcony, cellar, panoramic view, all commodities, perfect condition. F1,250,000. Good investment. Tel: Mondial Azur, 93.89.41.14.

FRENCH RIVIERA. Are you looking for apartments, villas, land, buildings, commercial investments? Your solution: Promotion Mozart 93 88 37 37.

CANNES - CHATEAU D'EAU. Owner sells 2 new independent villas, 200 & 300 sq.m. with splendid sea view. Very beautiful features. Swimming pool. Ready in 3 & 6 months. F6.5M and F7.5M. Tel: 93 94 06 00 / 93 64 82 69

4 KMS FROM BEAULIEU! Exceptional. 12th century estate, 300 sq.m. living space, 100 sq.m. living room, 5 bedrooms, caretaker's house, flat 4,700 sq.m. garden. Sea view. F8,500,000. Tel: Mondial Azur 93.89.41.14.

COTE D'AZUR, Villefranche Beaulieu Manor house estate, 300 sq.m. living space, about 1 ha. garden. Exceptional view, heated swimming pool, caretaker's house. Price on demand. Tel: Mondial Azur 93.89.41.14.

FOR SALE, ST TROPEZ. Exceptional large and beautiful house, new with swimming pool, situated in the heart of St. Tropez. For all details, tel: 94.54.80.46 or fax: 94.54.80.91. Tel: evenings after 8pm Paris 43.36.63.46.

CANNES, NEAR CROISETTE. Pied a terre, fully south, 3 rooms, kitchen, bathroom. On 7th floor, 68 sq.m. + 21 sq.m. terrace. Unspoilable view. Urgent, due to inheritance. Cash. $220,000. Free now. (16) 93 46 57 46.

QUERCY, 4KM CAHORS
Small Chateau, beautiful spot, 14 ha. wooded land. Exceptional bargain: FF 4,000,000. TEL. 63.76.90.30 (Notaire)

NICE, LUXURY NEW VILLA Reduced legal fees, selection of interior finishings, pool. F2,500,000.- Promotion Mozart, 1 Promenade des Anglais (Ruhl), Nice. Call: Mr. Bloor, 93.88.37.37. Telex: 461235 F.

ENJOY A WARM WINTER
Fax us what you wish to buy/build/rent with staff/car! We will find you A Riviera Dream. Fax 33-93-660388

SUPER CANNES. New 500 sq.m. villa, on 5,000 sq.m. land. Very beautiful features, swimming pool, tennis. Unoccupied. F18,000,000. Tel: 93 94 06 00 or 93 64 82 69

COTE D'AZUR, BEAULIEU. Superb villa apartment, 55 sq.m. living, 3 bedrooms, marble, garden, swimming pool possible. F6,500,000. 3% Notaire's fee. Tel Mondial Azur 93.89.41.14

- COTE D'AZUR - NICE CIMIEZ - Magnificent former palace, 1885. Immense 2 rooms, 95 sq.m. Panoramic view, excellent condition. F1,150,000. Tel: Mondial Azur, 93.89.41.14.

19th CENT. CHATEAU in Southwest France, 22 rooms, excellent condition, pool, outbuildings, park & wood of about 8 ha. Price FF 7 million. Tel: 62.09.46.33

ST. JEAN CAP FERRAT, Cote d'Azur Superb villa, 300 sq.m. living space, 2,000 sq.m. garden, swimming pool. All in faultless condition. F22,000,000. Tel: Mondial Azur 93.89.41.14.

COTE D'AZUR Near Cannes, mas, 19th century, 16 rooms, 3 hectors, river, swimming pool, tennis. La Penarde, Le Gabre 1013, 06810 Auribeau/Siagne France. Tel: 93.42.31.35.

AT 15 MINUTES FROM CANNES. Right on the seafront, manor house, 350 sq.m., large living, 5 bedrooms, 2,400 sq.m. treed park. F8,000,000. Tel: 93 75 42 63. Fax: 74 22 09 81.

PROVENCE/GORDES. Stone mas. Swimming pool, 8500 sq.m. treed land. Direct owner. F2,900,000. Write to: PRAT, BP 138, F-84300 Cavaillon.

LANDES, near Dax, 35 kms sea. Calm house, 110 sq.m. 4 rooms. F330,000. Tel 5857 8397. Write Lecomte, Pascal, Mogestas, Heugas, 40180 Dax, France

CAP D'ANTIBES Californian 180 sq.m. villa 3 beds, 2 baths, big living, 1,000 sq.m. garden. F3,900,000. Agence de la Mer. Tel 9361 2824. Fax 9367 6842.

CANNES CROISETTE. 2 bedroom flat. Panoramic sea view 100m to Carlton hotel. Coast & Country: 93 75 31 07.

CANNES-NICE. All the new apartments on Riviera at builders' prices/reduced legal fees. Coast & Country 9375 3107

CANNES-MOUGINS, 5,000 sq.m. flat land, superb site, view, for 400 sq.m. house. Coast & Country 93 75 31 07.

PRINCIPALITY OF MONACO

Probably the best placed apartment in Monaco, situated in the "Golden Quarter" with superb views: comprising 1,700 sq.m. on 2 floors, including terraces & swimming pool. Price: US$15,000,000.

For further details, please contact:

B.I.A.I.
7, Avenue des Papalins
MC 98000 Monaco
Tel: 93 50 19 32
Fax: 92 05 91 55

CENTER OF MONTE-CARLO
NICE 3-ROOM APARTMENT

for sale, 150 sq.m., large reception room, 2 bedrooms, fully equipped kitchen, parking space, view of Casino gardens and Mediterranean

For further details, please contact: the Exclusive Agent

AGEDI
26 bis, Bd Princesse Charlotte
MC 98000 MONACO
Tel: (33) 93.50.66.80. Telex 479417 MC
Fax (33) 93.50.19.42

AT MONTE CARLO'S MAIN HARBOUR

Unique 280 sq.m. apartment with incredible view. 4 bedrooms, 4 bathrooms, 80 sq.m. large living and dining room with terrace on the harbour. Storage cellar and parking. Very interesting price.

EXCLUSIVITY OF

PARK AGENCE INTERNATIONAL

Le Park Palace
Tel: 93 25 15 00 Fax: 93 25 35 33
MONTE CARLO

RENTALS

CAP FERRAT, BEAUTIFUL VILLA 1930, decoration and furniture art deco, 3 large bedrooms, terrace, garden, view, calm, from 1st November 1989 to 30th June 1990. FF13,000 per month. Tel: 93.25.12.03.

CAP D'AIL, near Monaco, luxurious 2 rooms in small complex, big terrace, panoramic view sea & Cap Ferrat. Tropical garden with pool, direct access beach. Owner, Paris 45017216

INTERNATIONAL REAL ESTATE MARKETPLACE

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Prime investments in the U.S.A.: Land, Apartments, Hotels, Industrial & Office Buildings. Call Simone Berco (301) 340-1776 (home) or (301) 493-6600 (office) Mailing Address: 9460 Copenhaver Dr, Potomac, Maryland 20854 USA. Kraft & Furman, Real Estate Co. Inc.

REAL ESTATE SERVICES

THE PROPERTY REGISTER
To find the buyer for your property or to find the property you require. Tel 0753 682092, Fax 0753 40990. UK

HOUSING IN GERMANY: We advise, locate + handle it. M.B. Hinzer, Eschenbachstr. 14 B, 3000 Hannover 61, Tel: (0)511-58 54 73, W. Germany.

REAL ESTATE FOR SALE

GERMANY

MUNICH (SCHWABING)
Penthouse 390 sq.m. living and usable floor space on the same level. 130 sq.m. private roof terrace with integrated outdoor swimming pool. View on beautiful park. Price DM 1,700,000.
M. RABALD IMMOBILIEN
Karmeliterstrasse 9, D-5100 Aachen
Phone (0) 241/39797. Fax: 49-241-20989.

REAL ESTATE FOR SALE

FRENCH PROVINCES

ESTATE WITH CASTLE
80 km east of Paris, 110 ha., permit to build amusement park, 500 wooden chalets. Mr. Faure, Tel. (1)60.26.11.08.

SELL LARGE HOUSE with swimming pool, in village 10 min. from La Rochelle & ocean and Isle de Ré. Call for details (33)85 40 10 37 Mr. NIVARD (office) or (33)46 37 52 55 (weekend).

REAL ESTATE FOR SALE

FRENCH PROVINCES

SAVOIE OLYMPIC, NEAR MEGEVE. Large chalet, 740 sq.m. on land of 2,400 sq.m. Immense reception, 17 principal rooms, several WCs, outbuildings, furnished and equipped. Fantastic view. Price: F3,850,000. Phone: Paris (1) 45 63 25 60.

NORMANDY
Houlgate. Owner sells villa. 100m sea. Tel: (16-1) 42 29 25 94. For information, necessary to speak in French, thank you.

REAL ESTATE FOR SALE

FRENCH PROVINCES

EURE - NEAR VERNEUIL S/ AVRE 250 sq.m. living space, on 2 floors, impeccable. 150 sq.m. outbuildings, parking, 3,300 sq.m. land, wooded park, all enclosed. F900,000.- Reply Box 1136, IHT, 92521 Neuilly Cedex, France.

ORCIERES, HAUTES ALPES: 1850 - 2650m. 3-bedroom apartment, living, kitchenette. Furnished, 8-10 people, balcony, view, charm. 5 min. slopes. F480,000. Cabinet Geira 78.24.66.52.

VENDEE, ST. MARTIN-LARS. House for sale, 40 km Sables d'Olonne, 7 rooms, 3,700 sq.m. land. Ms. Chauveau, St. Termine, Tel: (16) 51.27.34.22.

BELGIUM

NOTAIRE OFFICE OF ANDRE PHILIPS
Avenue du Jette, 45 KOEKELBERG
Tel: 02/ 425.5887 - 425.6006
on behalf of
NOTAIRE SYLVAIN LINKER
Chousee de Gilly, 65, JUMET
Tel: 071/ 34.11.11

VOLUNTARY
PUBLIC AUCTION
IXELLES, BELGIUM
rue Saint-Georges, 8

Superb townhouse, 430 sq.m. garden Land Registry: Section B, No. 135/c/11. Party facade: 12m 08cm

Basement: 6 cellars, laundry room, boiler room for gas central heat.
Surface: 80 sq.m.
Ground floor: Vast entry hall, small hall, kitchen, large L-shape parquet-floored living with fireplace. Surface including staircase: 160 sq.m.
1st floor: Parquet-floored salon & library with fireplace, large bedroom with fireplace, bathroom, boudoir & terrace. Surface including staircase: 132 sq.m.
2nd floor: Large bedroom with adjoining salon & bathroom, bedroom with bath & WC, bedroom with shower & WC, dressing. Surface including staircase: 107 sq.m.
3rd floor: bedroom with bath & WC, 2 adjoining rooms & an ensemble of 2 rooms comprising bedroom, bath & WC Surface including staircase: 107sqm
Large marble staircase from ground floor to 1st floor + staircases from basement to all levels.
- Rental value: BF 158,000
- Visits: Mon. & Fri., 5-7pm
- Auction sale: Tuesday, 31 Oct., 1989 at 3pm in Room II of the Maison des Notaires, 1000 Brussels 30-32, rue de la Montagne.

BRAZIL

GREAT BRAZILIAN HACIENDA. Top 598 acres in Sao Paulo, 90900 coffee trees for export, large house + 3 detached ones, stream, swimming pool, all farm machines. $1.6 M. Mr. Rubini, 36 rue Chateau d'Eau, 75010 Paris, France. Tel: (1) 42085330

CANADA

WESTERN CANADA
COMMERCIAL & OFFICE BUILDING COMPLEX
Office & Retail Tower - 9 storeys of offices, including bus terminal, large parkade, retail shops on main avenue. All well let with financing in place. Includes 6,700 sq.m. office space & 1,500 sq.m. retail plus parkade. Asking $16,500,000 Cdn.

Office Building - 10 storeys
Let to government office use - older building, completely renovated. Located in business section, over 5,700 sq.m. Management included. $6,800,000 Cdn.

OFFICE/ SERVICE BUILDING
Located on 5,700 sq.m. of land. A 1,710 sq.m. office building with service facility. Well let to AAA tenant. Solid passive investment. $1,600,000 Cdn.

For details please fax or call:

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Phone: (204) 943-3111

AWARD-WINNING
FOREST PROPERTY
In Canada, 364 acres, 140 ha., 80 km. from Ottawa, river front, mountains, in tourist area, 104 acres new tree plantation, 100,000 red and Jack pines, 8 years old. 2-storey farm house, 105 cm. cut hydraulic sawmill in 200 sq.m. closed hall running on electric motor. Deutz diesel aggregate Kubota tractor 6 attachments on machines like new. Subdivision of 120 properties or 360 cottage properties on flat land possible. Low taxes. For sale due to age. Price Cdn.$ 1,930,000. Reply:
Box 5146
I.H.T., 850 Third Ave, 10th Fl.
NY, NY 10022 USA

INVESTMENTS - TORONTO
Golden opportunity for investors, commercial and residential properties in prime locations. Please specify type of property. H.M.H. REAL ESTATE LTD. Tel: 416-886-0950 Fax: 416-886-9649

CANADA
Mont Tremblanc, Quebec
400 ha. (1,000 acres) year-round resort area, 2 private lakes, one hr. drive from international airport. L.P. Dolvet Tel: 819-425-3777, Fax: 819-425-8980

REAL ESTATE FOR SALE

GREAT BRITAIN

LONDON, ENFIELD House- exceptional charm, spacious, immaculate, 5 rooms, equipped kitchen, bath, garden, central heating, fitted carpets & cupboards etc. Close M25, (City 20 mins by train), country £119,950 Tel 01 727 7053 or 0836 612789.

CAMDEN CONSERVATION AREA 2 double beds, reception, luxury kitchen, bath. Calm tree lined street. Panoramic views. City (10 mins). Relocation sale £97,500. Tel 44 (1) 267 6372.

CHELSEA/ FLOOD STREET Large 2 bed apartment, 2 reception rooms, kitchen/ breakfast room. Recently modernised, great condition, 121 year lease. £315,000. Tel:01-351 9388 UK.

LONDON, ISLINGTON Near City. Regency villa 5 beds, 3 reception, huge kitchen, 2 baths plus 2 WC's, utility room, 70ft rear garden, off st parking. £450,000 Tel 01 609 0229.

CHELSEA SW10. Charming 1 double bedroom flat 25 year lease £50,000 or near offer. Box 3137, I.H.T., 63 Long Acre, London, WC2E 9JH

KENSINGTON, HOLLAND PARK Large 4 bed, 2 bath refurbished 4th floor serviced flat. Sale £275,000 or rent £400/week. Tel 01 508 6667.

PRIME CENTRAL LONDON PROPERTY PORTFOLIO FOR SALE - Various price ranges. Tel 01 584 0709.

GREECE

KASTELLA, PIREAUS Newly decorated flat. 2 bedrooms, bath, new AEG appliances. Many extras. $89,000. Also, 4 stores in arcade building located near Omonia Square. Dimensions 25 to 48 Sq.m. USA Tel 713/870-8433 Fax 713-973-2055 Nike Int'l

KEFALLONIA ISLAND near airport, unique plot (boundary sea), 4,400 sq.m. US$420,000.- Near Patras, irrigated ranch 26,000 sq.m., house, telephone, stable. US$120,000.- P.O. Box 8499 Omonia, Athens.

ITALY

TUSCANY CHIANTI

110 ha. wine producing farm partly vineyard specializing in Chianti Classico Gallo Nero, cantina and bottling system. Current exporters since 1890. Outstanding investment.
Price US$ 4,700,000

Contact: Robatti
via Roma 7, 52100 Arezzo, Italy
Tel (39-575)351685, Fax (39-575)354235

TUSCANY CORTONA Superb fully restored farmhouse. Very comfortable home/holiday house. 4 double beds, 2 ½ acres, lovely views. £215,000 Simon Foster Italy (0)583 356151 or UK (036288) 342.

PARIS & SUBURBS

PRESTIGIOUS PROPERTIES

Barbara Freling
24, 16 et 6, place Vendôme
75001 Paris
Fax 40 15 90 11

Tél (1) 40 20 96 00

EXCEPTIONAL PROPERTIES

A superb apartment for entertaining of outstanding beauty and taste in the Marais, 147 sq.m. Asking price: 8 Million Francs.

Intriguing pied-a-terre in need of a romantic soul to beautify 50 sq.m. on the Ile St. Louis. 2.3 Million Francs.

PHILIP HAWKES
42.68.11.17

GOLF ST NOM LA BRETECHE. 20 km west Paris. Lycee International St Germain school bus. 300 sq.m. villa, large fitted basement, large living, 7 bedrooms, 5 bathrooms, equipped kitchen, 2 garages, 2,500 sq.m. land with superb view on the golf course. F5,800,000. Visit SATURDAY 14 from 2-5pm, 48, Chemin des Hauts de Grazy, GOLF ST NOM LA BRETECHE

60 KMS PARIS WEST, Vetheuil/ Giverny area. Well restored 18th century farmhouse, 5 bedrooms, 2 bathrooms, fully equipped kitchen, living room with stone fireplace, beautiful barn, ping-pong room, 1,200 sq.m. closed garden, unspoilable view. Tennis, riding, golf, sailing facilities nearby. F1,900,000. Call 45.03.10.00.

PARIS 16th
PLACE D'IENA
High class, 5th floor, very big reception, 2 bedrooms, baths, equipped kitchen, maids' rooms. Tel: 45.25.63.44.

1¼ HR. WEST PARIS
Large, comfortable house with quality equestrian installation on 6 ha land. FF 2,000,000. Tel: 34.84.80.82 (evening)

MARAIS PICASSO
Townhouse in a 17th century building, 120 sq.m. flat on 2 levels, lots of character. F5,000,000. Tel: 42.77.14.54.

LE VESINET. Owner sells charming modern house with garden. 205 sq.m. living space, interior & exterior renovated, 5 bedrooms with closets, playroom, office, 2½ baths, fitted kitchen, living with fireplace, laundry, garage, storage room. F3.4 M. Tel: 1-39527557

PARIS-PORTE DES LILAS (near). Beautiful 4-storey building, 300 sq.m., with ground floor space for 2 offices + 160 sq.m. outbuildings (could be additional offices), 413 sq.m. garden. Residential &/or commercial use. Tel: 40.11.25.99 (in French)

ST GERMAIN EN LAYE, next to Lycee Int'l, town house, triplex, 139 sq.m., large living, fireplace, 3/4 bedrooms, 2 baths, 1 shower, garage, terrace, small garden. F2,450,000. 3% fees. Owner 34 51 61 59

REAL ESTATE FOR SALE

PARIS & SUBURBS

SAINT GERMAIN EN LAYE, apartment 3 rooms, 90 sq.m. with kitchen, bathroom, shower room, parking. Very good class. Center of town near all transport & Lycee International. F1,960,000. Tel: 47.81.23.71.

2 VACANT CONNECTED BUILDINGS located directly on Place de la Bastille. Total 600 sq.m., 4 floors & 5 floors. Superb commercial property. Ideal location for billboards. Box 1102, Herald Tribune, 92521 Neuilly Cedex, France.

ANGLO-NORMAN MANOR, 85 km west Paris (RN12), 200 sq.m. living space, 60 sq.m. living, 4 bedrooms. Outbuildings. EXCEPTIONAL SITE 5000 sq.m. park, river. F 2,100,000. Tel: 37.50.15.02 (province), office.

ARE YOU AN EXECUTIVE needing a flat to rent or buy in Paris? We work quickly & supply best quality/price homes available thanks to our local knowledge & contacts. Tel: EXECUTIVE RELOCATIONS PARIS (33-1) 4074 0002

NEAR CHAMPS ELYSEES, 8th. Studio flat, quiet, calm, well equipped, 2nd floor, lift, high class building. Also commercial/professional use. Easy access Invalides air terminal. FF1,080,000 No agents. Tel: (1) 39 55 46 47.

8th. RUE FRANCOIS 1ER. Owner sells 55 sq.m. 2 room apartment, modern building, excellent condition, serious enquiries only. F2,750,000. Tel: 47.20.16.93.

BORDER PARIS 16TH/NEUILLY New building, grand standing, 2 rooms, 70 sq.m., 5th floor, luxurious decoration (possibility furnished). F3,350,000.- incl. notary fees. Tel. 47.47.24.66.

NEUILLY, apartment, hall, double living, 3 bedrooms, kitchen, bathroom + shower, toilet. Totally equipped. 2nd floor with lift, parking. Price: F3,000,000. Tel: (1) 42.02.12.20.

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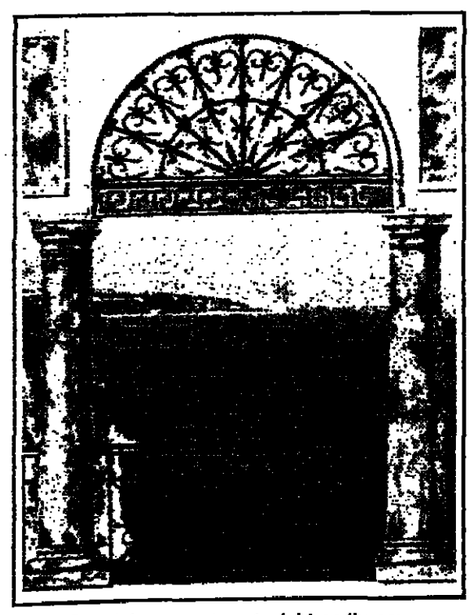

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Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

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(Continued on Page 19)

NYSE Highs-Lows

NEW HIGHS 58

AlbertaCulv, Anthem, BellAtlan, ColumbPict, DowneySL, EaseltBus, GreenTree, Interlake s, Momville, MyrlonLab, PeapoProd, Synovus, UnionExpl, AlbrtaCIA, AutoData, BlockHR, CarsonBlk, EmeDE pf8, FloEnCpl, HarnischIe, KingWrld, MarkIV, MarshM, Raytheon, Tandem, Walmoco, AmerHess, AveryInt, Boeing s, CrmeNKn s, Endeco, GalvaHou, HelenCur s, MBIA, Moogs, NorthTel, SequaB, TofalSys, Amerltech s, BakrHughs, CNA Fin, Del Ellen, EmbarroCo, GenRecorp, Hershey, MJFS Nwts, MedTrust, PerkinsCam, Shawind s, UnE1 48pf

NEW LOWS 51

AlliedPrd, Balmco, BordrCh n, CntrFed, DataDesign, GelaabLw pf, Hitachi, KemprStrt n, MACOM, MesaLP pf, PutnamPrm, SlatteryGp, VanKmpMerln, AmCapInco, BkNEng, CablWire n, CrossSdv pf, EagleFch, HarcrtBrJ n, Hyperion n, vjLomNPn, vjMCorp pf, MerlanInfl, Resane, SterlnsClsm, Weirton Sft n, Analog, BayFinci, Colton, CrossSdv pf, FstUnRESI, HarcrtBJv pf, InfraRs Rpf, LomNMtg, MJFS Cnt n, NewAmerHl, RiverOak, Tektronix, ZenithInc, AudioVid, BordenChsr, DorTowelInd, Dotsend pf, Foxboro, HighTech, KmprMuniF, LyondellP, MesaLP, ProspctSt n, SmkBeCP, TransRity

AMEX Highs-Lows

NEW HIGHS 27

AMC Ent, CdnOccl, GelmanSci, LaserIs, Pittway Cp, StvGshB s, Tortel, AmTr-xon sc, CypressFd, Gibson, MisionRsc, RogersBrad, SunbfNwr, Versar, BnkSFnon, DevonEnpv, PrstTch, PacWstn, RiserFood, Technitrl, Viacom, BensstnCol, DreamEnt pf, GHCdeRs s, PanRE, Seitel n, TelephDat

NEW LOWS 12

AlfouHlth n, ManufacHme, UnvBkNt, BamsPfy, PrincDpa wt, WCI Hld pf, PrpCapTr, WellsAmer

هكذا من الأصل

BUSINESS BRIEFS

Asko Seeks Stake in German Retailer

SAARBRUCKEN, West Germany (Reuters) — The West German retailer Asko Deutsche Kaufhaus AG plans to take a major stake in the furniture retailer Roller GmbH, an Asko spokesman said Thursday, confirming West German press reports. He declined to comment on the size of the planned stake.

Market sources said Asko wanted to take a stake of at least 25 percent in Roller, whose owner, Hans Joachim Tesser, would remain the majority shareholder. Roller has 10 stores in West Germany and expects sales of more than 400 million Deutsche marks ($208.9 million) this year.

The proposal must be cleared by the West German cartel authority in West Berlin. A spokesman for the cartel office said that no application had yet been made.

Euro Disneyland Offer Closing Early

PARIS (Reuters) — The public offer for sale of shares in Euro Disneyland, the planned Paris theme park, is closing early in all European countries except for Britain, a spokesman for the French underwriting bank, Banque Indosuez, said Thursday.

Some 85.9 million shares, 50 percent of the equity, are being offered at 72 French francs ($11.10) or 707 pence each, valuing the project at 12.5 billion francs. Euro Disney's parent, the Burbank, California-based Walt Disney Co., will keep the remaining 50 percent of the project.

The offer, the largest public flotation in Europe since the Eurotunnel issue, closed Wednesday evening in most European countries and ends at noon Friday in the Netherlands. British rules do not allow this.

Bank of New York Lifts Loss Reserve

NEW YORK (Reuters) — Bank of New York Co. said Thursday it had raised its Third World loan-loss reserve by $600 million, resulting in a net loss for the third quarter of $271.3 million, or $4.10 per share. In the same 1988 quarter, the bank reported a profit of $54.2 million, or $1.51 a share.

Without the increased loan-loss reserve, Bank of New York said it would have earned $118.7 million, or $1.60 a share.

Chemical Banking Corp. announced similar action Thursday, reporting a loss of $824.6 million for the quarter, or $12.89 a share, after adding $900 million to reserves for loan losses. Of the reserve boost, $600 million was to cover possible Third World loan losses and most of the remainder was for problems at Chemical's Texas Commerce Bancshares Inc. unit.

Qantas Sets Record Operating Profit

SYDNEY (Reuters) — Qantas Airways Ltd., the Australian state-owned airline, announced Thursday a record operating profit of 177.2 million Australian dollars ($137.4 million) for the year ended June 30. The company moved to a new year-end last year, but in the 15 months to June 30, 1988, operating profit was 155.4 million dollars.

Revenue fell to 3.27 billion dollars, from 3.51 billion. The passenger-load factor rose to 70.2 percent in 1988-89 from 69.7 percent in the previous 15 months, the airline said.

The retiring Qantas chairman, Jim Leslie, said the airline proposes to raise at least 250 million dollars in new capital by creating a company whose sole asset would be a loan to the airline. He said the carrier would like to raise 500 million, but the amount would depend on market conditions. The loan would have a life of between four to seven years.

Chrysler to Break Even in Quarter

FRANKFURT (Reuters) — Chrysler Corp., the U.S. automaker, expects its third-quarter earnings to be near breakeven, excluding a one-time gain of $1.34 per share on the sale of a portion of the company's interest in Mitsubishi Motors Corp. of Japan, the chief financial officer Robert Miller said Thursday.

"I doubt we did much better than break even," Mr. Miller said during a presentation to the financial community here. He also said the fourth quarter was more uncertain.

For the Record

Striking Peugeot workers have agreed to end their occupation of a foundry at the company's plant in Mulhouse, eastern France, so that talks over wage demands can begin, a trade union source said Thursday. The strike began on Sept. 25. *(AFP)*

Mitsukoshi Ltd. of Japan announced Thursday that net profit rose to 3.33 billion yen ($23.3 million) in the six months ended Aug. 31, from 2.68 billion yen in the same period a year earlier, on sales that grew to 377.48 billion yen from 338.44 billion. *(Reuters)*

Huge Loss Clouds Rescue of Wartsila

Compiled by Our Staff From Dispatches

HELSINKI — A Finnish government-backed rescue of Wartsila Marine Industries Inc. appeared to run into difficulty Thursday with the acknowledgment that the shipbuilder's losses were much higher than previously disclosed.

A Trade and Industry Ministry official said of Wartsila Marine, "The situation is worse than was expected," but added, "there is no reason to panic."

Shares in Oy Wartsila AB and Valmet Oy were suspended on the Helsinki Stock Exchange after the exchange said losses of Wartsila Marine, formerly wholly owned by the two public companies, would be greater than expected.

According to the Helsingin Sanomat newspaper, Wartsila Marine, which was rescued by state aid in August, could have total losses of 1.6 billion markka ($368.1 million) on its orders.

In August, Wartsila reported accumulated losses of 600 million to 800 million markka and said that it would sell its unprofitable shipbuilding operations. The Finnish government agreed to cover 50 percent of the losses.

Oy Wartsila and state-owned Valmet were to meet the remainder of the losses together with the company's financial backers, Postipankki Bank and Union Bank of Finland. This would ensure that Wartsila Marine could deliver all the vessels on its order books until 1991, government officials said at the time.

Now, the government suspects that it may have been given misleading information by the company, Helsingin Sanomat said. The trade and industry minister, Ilkka Suominen, has demanded a full report on the situation, and has said that legal action could be required to settle the matter.

Oy Wartsila cut its stake in Wartsila Marine to 19 percent from 70 percent after the plan was settled. It has said that the losses should not exceed one billion markka.

Separately, Oy Wartsila reported Thursday a group loss of 167 million markka for the first eight months of 1989, down from a loss of 275 million in the same 1988 period, after including an extraordinary profit of 255 million markka, against an extraordinary shortfall of 302 million the year before.

Wartsila said it had an operating profit for the period of 221 million markka, compared with an operating loss of 323 million markka in January-August 1988. This was despite a decline in sales to 2.28 billion markka from 3.65 billion.

Wartsila Marine, which became a heavy load on Oy Wartsila, was formed in 1986 in a move to compete against subsidized European shipbuilders. *(Reuters, AP)*

BAe Is Buying More Ferranti Stock in Market

Compiled by Our Staff From Dispatches

LONDON — British Aerospace PLC was in the market bidding 56 pence (86.5 cents) per share on Thursday for stock in the troubled electronics concern, Ferranti International Signal PLC, dealers said.

They said Hoare Govett, the London brokerage, was bidding on behalf of BAe, which along with Thomson-CSF of France is examining a possible joint bid for Ferranti.

BAe confirmed that it had bought 5.72 million Ferranti shares on Wednesday, taking its holding in the company to 1.7 percent. It was thought to be seeking up to 20 million shares Thursday.

Ferranti stock rose 1.5 pence to close at 58 pence.

Separately, Ferranti International Signal said that Joe Zilligen had relinquished his posts as chairman of Ferranti International USA and chief executive officer of Ferranti Italia. Mr. Zilligen was finance director of International Signal & Control when Ferranti bought it in November 1987. Albert Dodd, a Ferranti director, has been appointed to those posts. *(Reuters, AFP)*

NBC Enters MGM Takeover Circu

Reuters

NEW YORK — The National Broadcasting Co., a unit of General Electric Co., said Thursday it had talks with Qintex Australia Ltd. about becoming an equity investor in the Australian group's proposed buyout of MGM/UA Communications Inc.

"Qintex approached us, and in course of talks we discussed the possibility of becoming an equity partner," said spokesman Joseph Rutledge of NBC. "Our conversations have been solely with Qintex. The ball is obviously in other people's courts at the moment."

Qintex's $1.5 billion offer was terminated Tuesday by MGM/UA in a dispute over payment of a $50 million binder on the takeover and Qintex's abilities to finance the acquisition. But Qintex executives are working to revive the deal.

Mr. Rutledge declined to say how much NBC was considering investing, but he noted that U.S. rules significantly restricted ownership by American networks of television programmers and syndicators.

NBC has waged a public campaign against the U.S. restrictions, which they say give foreign rivals an advantage in global television markets.

Last November, NBC obtained an option to buy as much as 15 percent of Qintex in a programming transaction, but it has not exercised the option.

A lawyer for MGM said the company remains in contact with Qintex but was not optimistic that its agreement to be acquired by Qintex will be revived.

Andrew White, a lawyer for MGM, said MGM and Qintex were "in communication." However, he added that there were no grounds for optimism. "If we had been highly optimistic, we would have terminated the agreement when we did," he said.

Mr White said, "NBC had discussed as an equity partner along with a long list of people for some time." He declined to name the other companies mentioned as possible partners.

"None of the proposed equity partners ever committed," Mr. White said in explaining MGM's doubts.

■ GE Profits Up

General Electric Co. said its third-quarter profit rose 16.0 percent, to $945 million from $815 million, Reuters reported from Fairfield, Connecticut.

Its revenue rose from $12.2 billion to $13.0 billion and earnings per share rose from 90 cents to $1.04.

TOTAL GROUP

TOTAL COMPAGNIE FRANÇAISE DES PETROLES

FINANCIAL POSITION - FIRST HALF 1989

At its meeting on 10 October 1989, the Board of Directors of TOTAL Compagnie Française des Pétroles reviewed the financial results of both the consolidated Group and its parent company for the half-year ending 30 June 1989.

I. CONSOLIDATED ACCOUNTS (French GAAP)

	1st half 1988	Year 1988	1st half 1989
Turnover	40,027	83,290	51,131
Funds generated from operations	2,536	7,153	5,635
Consolidated Group profit	320	1,955	2,393
Minority interest	-83	-476	-386
TOTAL CFP share	237	1,479	1,907

Turnover is higher as a result of the rise in oil prices and the strengthening of the U.S. dollar plus the increase in the volume of sales.

Funds generated from operations and the Group profit both include a stockholding gain put at F.F.1,700 million (Group share F.F.1,470 million) which is attributable to rising prices. This is a reversal of 1988 stockholding movements, which had shown a loss of F.F.393 million in the first half and F.F.600 million for the whole year, of which the Group's share was F.F.580 million.

The oil exploration and production sector benefited from an upturn in prices, except in the United States where the level of gas prices remained low.

Funds generated from operations and results for the refining and marketing sector showed marked recovery on the previous year. Margins based on latest available spot finished product prices were in fact positive, despite the rise in crude oil prices, and consequently the accounting result was higher than the effect of stockholding movements.

The "chemicals" sector, particularly the HUTCHINSON group, shows further progress.

II. PARENT COMPANY

TOTAL CFP parent company's profit amounted to F.Fr. 652 million against F.Fr. 465 million for first half 1988 and F.Fr. 1,022 million for 1988 as a whole.

This figure includes F.Fr. 839 million of dividends received out of a total of F.Fr. 1,520 million to be received in 1989. At 30 June 1988 dividends received had been F.Fr. 891 million out of an annual total of F.Fr. 1,672 million. Provisions set aside for risks amounted to F.Fr. 348 million.

TOTAL

Unit Sale, Overseas Gains Boost Coca-Cola's Profit

The Associated Press

ATLANTA — Coca-Cola Co. said Thursday that the sale of its bottled-water business and increased international soft drink volume helped boost its third-quarter profit 22 percent from the year-ago period.

Net income for the three-month period totaled $361.3 million, or $1.03 a share, compared with $295.6 million, or 81 cents a share, in the corresponding period of 1988, the company said. Operating revenue rose 8 percent to $2.3 billion from $2.1 billion.

For the first nine months of 1989, net income was up 19 percent to $966.6 million, or $2.73 a share, from $809.2 million, or $2.20 a share, a year earlier. Revenue rose 6 percent to $6.7 billion from $6.3 billion.

The results included a nonrecurring after-tax gain of about $36 million, or 10 cents per share, from the sale of the bottled water business, the company said.

A much larger after-tax gain — $530 million or $1.53 per common share — is expected to be added to fourth-quarter earnings because of the sale of Coca-Cola's 53.8 million shares of Columbia Pictures Entertainment Inc. to Sony Corp., company officials said. The Coca-Cola board approved the sale Oct. 2.

Roberto C. Goizueta, the Coca-Cola chairman, said third-quarter earnings also were helped by an 8 percent increase in worldwide sales of soft drink syrups and concentrates. International syrup sales were up 14 percent, but domestic sales of syrups and concentrates was down 2 percent during the three months that ended Sept. 30, Mr. Goizueta said.

James R. Jones, Ex-Congressman, To Head Amex

Reuters

NEW YORK — James R. Jones, a former U.S. congressman from Oklahoma, was named chairman of the American Stock Exchange on Thursday, succeeding Arthur Levitt Jr. who earlier this year announced plans to step down.

Mr. Jones was selected by a search committee that had been looking at candidates for a successor to Mr. Levitt for the past several months. Mr. Jones, a former White House Chief of Staff, has served as chairman of the House Budget Committee and was on the tax-writing Ways and Means Committee. He has been a governor of the exchange since January 1987.

The American Stock Exchange this week abandoned merger talks with the Philadelphia Stock Exchange. The two exchanges had been seeking to protect their positions in the market for stock options.

USA Today, Still Reporting Losses, Gains in Revenue and Circulation

Washington Post Service

WASHINGTON — After seven years of publication and an $800 million investment, USA Today, Gannett Co.'s national newspaper, continues to lose money.

However, officials of the media company said Wednesday that USA Today's losses have been shrinking dramatically and its circulation and revenue are up. Company officials now hope the paper will turn its first full-year profit in 1990.

Tom Curley, president and chief operating officer of the newspaper, estimated that USA Today will close the year about $2 million in the red, down from a loss of $26 million last year.

Gannett reported that USA Today carried 785 pages of advertising during the third quarter, its lowest total in almost three years.

But Mr. Curley projected that the newspaper's total revenue this year would grow to $320 million, an increase of 7 percent over 1988, and said circulation between April and September was 1.75 million, an improvement of nearly 100,000 copies from a year earlier.

The parent company, Gannett Co., reported Wednesday that its third-quarter earnings increased 11 percent, to $83.1 million, or 52 cents per share, from $75.1 million, or 47 cents per share, a year ago. Revenue advanced 3 percent to $827 million.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

United States

Bairnco

3rd Quar.	1989	1988
Revenue	48.80	54.90
Oper Net	(a)2.56	4.83
Oper Share	—	0.45
9 Months	1989	1988
Revenue	147.40	154.00
Oper Net	4.51	13.80
Oper Share	0.42	1.29

a: loss. 1989 quarter net includes charge of $5 million.

Bank of New York

3rd Quar.	1989	1988
Net Inc.	(a)271.3	54.20
Per Share	—	1.51
9 Months	1989	1988
Net Inc.	(a)153.90	158.20
Per Share	—	4.16

a: loss. 1989 nets include results of Irving Bank Corp.

Barnett Banks

3rd Quar.	1989	1988
Net Inc.	64.90	59.20
Per Share	1.02	0.95
9 Months	1989	1988
Net Inc.	191.70	170.00
Per Share	3.04	2.73

Citizens & Southern

3rd Quar.	1989	1988
Net Inc.	57.20	51.40
Per Share	0.93	0.84
9 Months	1989	1988
Net Inc.	169.30	146.30
Per Share	2.74	2.40

Coca Cola

3rd Quar.	1989	1988
Revenue	2,300.	2,130.
Oper Net	320.00	294.00
Oper Share	0.97	0.81
9 Months	1989	1988
Revenue	6,770.	6,310.
Oper Net	914.00	808.00
Oper Share	2.63	2.20

First Commerce

3rd Quar.	1989	1988
Net Inc.	7.00	6.01
Per Share	0.57	0.49
9 Months	1989	1988
Net Inc.	20.40	17.20
Per Share	1.68	1.39

First Wachovia

3rd Quar.	1989	1988
Net Inc.	64.70	63.90
Per Share	0.92	0.92
9 Months	1989	1988
Net Inc.	199.90	182.10
Per Share	2.84	2.63

General Electric

3rd Quar.	1989	1988
Revenue	13,000.	12,200.
Net Inc.	945.00	815.00
Per Share	1.04	0.90
9 Months	1989	1988
Revenue	38,400.	34,400.
Net Inc.	2,770.	2,380.
Per Share	3.06	2.63

GI Northern Nekoosa

3rd Quar.	1989	1988
Revenue	980.50	937.70
Net Inc.	85.70	92.30
Per Share	1.54	1.67
9 Months	1989	1988
Revenue	2,950.	2,640.
Net Inc.	269.20	255.90
Per Share	4.86	4.65

Raytheon

3rd Quar.	1989	1988
Revenue	2,190.	1,990.
Net Inc.	137.40	126.70
Per Share	2.08	1.91
9 Months	1989	1988
Revenue	6,550.	5,980.
Net Inc.	391.90	362.30
Per Share	5.94	5.43

Rubbermaid

3rd Quar.	1989	1988
Revenue	351.50	320.40
Net Inc.	32.60	28.10
Per Share	0.44	0.38
9 Months	1989	1988
Revenue	1,020.	905.60
Net Inc.	90.10	78.20
Per Share	1.22	1.06

Russell

2nd Quar.	1989	1988
Revenue	187.70	149.70
Net Inc.	20.00	16.50
Per Share	0.49	0.42
9 Months	1989	1988
Revenue	484.10	379.70
Net Inc.	42.70	34.30
Per Share	1.05	0.92

Service Merchandise

3rd Quar.	1989	1988
Revenue	622.00	596.70
Net Inc.	(a)11.7	0.76
Per Share	—	0.01
9 Months	1989	1988
Revenue	1,900.	1,800.
Net Loss	2.25	4.13

a: loss.

St Paul Bancorp

3rd Quar.	1989	1988
Net Inc.	5.15	5.48
Per Share	0.42	0.48
9 Months	1989	1988
Net Inc.	15.70	15.60
Per Share	1.28	1.31

1988 9-month net includes charge of $712,000.

TO OUR READERS IN HOLLAND

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BOEING: *Bonuses Versus Raises*

(Continued from first finance page)

assembly, wiring, strut assembly, cockpit installation, metal binding and numerous other tasks.

Other teams, also production workers, inspect each piece of work for flaws.

All these people move about in cavernous, hangar-like buildings, principally in Seattle, Boeing's headquarters city, and also in Portland, Oregon, and Wichita, Kansas.

The strike that started at midnight on Oct. 3 emptied and silenced these buildings, and halted work on more than 30 partly built aircraft. There have been no negotiations since.

The shutdown came just as Boeing was enjoying its most profitable period ever.

The company has piled up orders to build 1,600 planes for $80 billion, a backlog that could keep Boeing at full production for more than four years.

When the strike came, Boeing had been expanding its work force at the rate of 400 a week.

Referring to the union's unusual leverage, Justin Ostro, an international vice president of the machinists, said at a rally of Boeing workers just before they rejected the company's "final offer" for a three-year contract: "If you aren't tough enough to fight today, you never will get anything."

But Boeing seems equally determined to resist the machinists, despite the damage this might do to profits and production schedules if the strike lasts more than two weeks.

The company's long-term goal is to minimize raises and eventually move the entire work force toward a system that includes not only bonuses but also annual profit-sharing payments, Boeing executives say.

Continued on Page 19

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IAMONDS: *As Namibia Nears Independence, Diamond Industry Braces for Change*

...tinued from first finance page)

.l. Mr. Stockill said, the sweep- stopped turning in diamonds. ...reason was SWAPO's conten- ...that South Africa had been ...ng diamond profits to finance its ...r on the nationalist movement. ...nother was the hope that dia- ...nonds could be cached and re- ...rieved after Namibia became inde- pendent.

But the diamonds are no less important to an independent government.

In a manifesto laying out its policies, SWAPO identified Namibia's mining revenue as "the most important element in restructuring and developing the country's national economy." It complained that "there is not a single mining company operating in Namibia that is wholly or partially owned by Namibians."

But it did not propose to nationalize the mines. Instead, SWAPO said, mining conglomerates would have to pay higher taxes and plow more of their profits back into the economy.

Diamond mining requires increasingly sophisticated technologies understood by mining specialists but not necessarily by an emerging nation. The layer of desert sand up to 60 feet (18.3 meters) deep must be cleared away to reach the bedrock where diamonds are generally found. The ore likely to contain them must be crushed, screened, washed and crushed again.

Digging has been pushed more than 300 yards into the ocean, where miners work below sea level protected by cofferdams.

Most of the miners are Ovambos from northern Namibia, where SWAPO support is strongest. Consequently, Oranjemund "is a very SWAPO-oriented town," a resident said. The red, blue and green SWAPO flag flies over a downtown campaign office. The rival Democratic Turnhalle Alliance maintains an office nearby. Both have been allowed to hold rallies.

Mining officials say they would be content with the kind of arrangement De Beers enjoys in neighboring Botswana, where diamond mines are jointly owned by the government and the mining corporation.

Ermenegildo Zegna

The dream of a pullover
in cashmere "white":
cashmere that comes only
from Inner Mongolia.
Created with extraordinary care
in the most marvellous colours
by Ermenegildo Zegna.
The reality
is the wonderful softness
of a warm embrace.

All pullovers would like to be Zegna cashmere pullovers. But very few can make it.

MILAN VIA P. VERRI, 3 · LONDON 37, NEW BOND STREET · PARIS 10, RUE DE LA PAIX · LUGANO VIA RIVA VELA, 12 · TOKYO 2F AOYAMA TWIN TOWER · NEW YORK 743, FIFTH AVENUE OPENING FEBRUARY 1990

AND IN ALL MAJOR CITIES OF THE WORLD

Swissair Customer Portrait 58: Herbert Schulz, engineer, Dusseldorf, photographed by Marc Schmid and André Roth.

Iran in Negotiations to Finish Plant

The Associated Press

NICOSIA — Iran's oil minister said Thursday that a problem-plagued petrochemical plant abandoned by the Japanese will be finished within three years with South Korean or European help. Tehran radio reported.

The broadcast, monitored here, quoted the minister, Gholamreza Aqazadeh, as saying that a contract had been signed with a Dutch company to assess damage and replace destroyed parts on the war-battered plant near the port of Bandar Khomeini in southern Iran.

He said talks were under way with South Korean and European companies for completion of the plant, which will be finished within three years.

Mr. Aqazadeh did not name the companies with which Iran was negotiating to secure the necessary technology.

But he said a Dutch company is currently working to upgrade existing units of the giant petrochemical plant "to maximum capacity."

The plant will begin partial operations by next September after $300 million of repairs, and will have an annual capacity of 1.3 million tons of petroleum products, Mr. Aqazadeh said.

The plant was 85 percent completed when the Gulf war broke out in September 1980.

The project was originally pegged in 1971 to cost $358 million, but after pouring more than $4 billion into the problem-plagued plant, Mitsui & Co. of Japan stopped work in October 1984 due to Iraqi air raids.

Mitsui last week agreed to pay $922 million to the state-owned National Iranian Petrochemical Co., its equal-partner in the project, to end the partnership.

Mr. Aqazadeh said earlier that the Mitsui payment would go toward the $1 billion needed to finish the project.

Despite a Japanese judgment that completing the plant is economically unfeasible, the Iranians are pressing ahead with efforts to finish the project in order to cut an annual $2 billion import bill ... petroleum products.

The efforts also are aimed at developing petrochemical exports to boost badly needed foreign currency for post-war reconstruction.

Mr. Aqazadeh said Thursday that despite being a major exporter of crude oil, Iran has to import refined kerosene and diesel to meet domestic demand.

He said Iran's six oil refineries were producing 1.8 million barrels of gasoline per day, an amount equal to domestic consumption.

But he said that the refineries do not meet the daily demand for more than 2 million barrels of kerosene and 4 million barrels of diesel.

The shortfall is covered by daily imports of 700,000 thousand barrels of kerosene, and twice that volume of diesel, Mr. Aqazadeh said.

Increased demand from a growing population, plus little investment in the nondefense industries during the eight-year Gulf war, are the major causes of the shortage of refined oil.

SAATCHI: *Brothers Give French Executive CEO Post*

(Continued from page 1)

might discuss restructuring with Saatchi.

Neil Blackley, an advertising analyst with James Capel & Co., said, "The risk of takeover is highly reduced. Saatchi's got new management in, which is one of the things Southeastern was after.

A company executive, who asked not to be named, said the new chairman role will focus on "client relationships and broader strategy," while that of chief executive will concentrate on "hands-on management with profit responsibility to the board."

The choice of Mr. Louis-Dreyfus is in line with Saatchi's announced plan to sell its consulting business and concentrate on advertising and marketing. His previous position was as president and chief executive officer of IMS International Inc., which collects marketing information for the health-care industry.

Mr. Louis-Dreyfus reportedly got the company out of peripheral activities to concentrate on its core business. Dun & Bradstreet Corp. bought it for $1.77 billion in stock in 1988, about 20 times its market value five years before. Mr. Louis-Dreyfus joined IMS as chief executive in 1982.

Charles Scott, a former IMS executive, is to assume the post of Saatchi finance director.

Maurice Saatchi was quoted by the London Evening Standard as saying shortly after the announcement, "We had 20 years of uninterrupted growth, but this year it has stopped. The steps we are taking today are a signal that the next 20 years will be every bit as exciting and successful for the Saatchi & Saatchi group and its shareholders as was the period up until this year."

For nearly a year, there has been talk that the brothers have lost their grip on a company that grew too far too fast. The concern, which has been described as "Snatchit & Snatchit" by detractors, grew into the world's biggest advertising and marketing empire through a blaze of acquisitions during the past two decades, mostly in the United States.

With the acquisition of Ted Bates Worldwide Inc. in 1986, Saatchi & Saatchi became the largest ad agency in the world. Along with WPP Group PLC, which has acquired J. Walter Thompson Co. and the parent of Ogilvy & Mather, Saatchi & Saatchi was responsible for a transfer of advertising industry might from New York to London.

The Saatchis reflected the entrepreneurial spirit of the early 1980s fostered by Prime Minister Margaret Thatcher and President Ronald Reagan of the United States. It was the Saatchi campaign slogan "Labor Isn't Working" that helped Mrs. Thatcher win election in 1979 that boosted the company to the top of the London advertising industry.

The brothers rose to power at a time that young executives such as Steven P. Jobs of Apple Computer Inc., William H. Gates of Microsoft Corp. and Alan Sugar of Amstrad Consumer Electronics PLC were taking their ideas and turning them into major companies.

But after years of rising income, Saatchi & Saatchi is now having to come to terms with its past. In June, the company said its pretax profit fell 68.0 percent in the first half of its financial year, to £20.2 million. That followed an announcement in March that the company expected its full-year profit to decline from the £138 million of the previous year because of weakness in its U.S. operations.

The company has made some questionable management judgments, notably unsuccessful takeover moves against British banking interests.

The Thursday announcement reflects a recognition by the brothers of the need for executives grounded in financial management in running a huge conglomerate. It also may reflect a waning of interest in the business altogether among the creative, wealthy individuals, observers said.

Mark Shepperd, advertising analyst with UBS/Phillips & Drew, said that with Mr. Louis-Dreyfus "they're bringing in a marketing executive with a good track record." The executive's job "will be to take Saatchi down the straight and narrow," concentrating on profit recovery in the advertising and marketing businesses.

Mr. Louis-Dreyfus, 43 is a member of a French family that runs Société Louis-Dreyfus & Compagnie, an import-export and commodity trading concern based in Paris.

Although Mr. Louis-Dreyfus does not come from an advertising background, IMS is an international company with offices in about ... countries. Its global operations and his ability to concentrate the company on its core operations reportedly were the reasons Saatchi chose him.

The consulting business has been on the market since June. Saatchi & Saatchi Consulting Ltd. was established in 1986 with the goal of becoming a $1 billion concern by the middle of 1990. It grew quickly, acquiring small management consulting firms that provide market research or planning advice.

Estimates are that the unit is worth between $300 million and $400 million, compared with the $250 million Saatchi paid for its components.

The move to sell the unit comes at a time that Saatchi is overstretched and failing to make the best of its core advertising and marketing resources. Something had to been done high up, analysts have said, if further client losses, staff defections and profit slumps are to be stopped.

Saatchi, observers noted, has been losing ground to WPP Group, which is headed by a former Saatchi finance director, Martin S. Sorrell.

Floating-Rate Notes

Oct. 12

Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
Cba Perp New	8.997	22-02	99.82	99.92
Bk Greece Mar 99	9¼	08-03	99.66	99.78
Ribwa Perp	8.975	19-03	99.69	99.79
St Of Victoria 99/04	9.55	27-12	99.71	99.81
First Interstate 94	9.262	08-01	98.95	99.28
Cba Jun 2000	9.387	29-12	99.95	100.05
Mellon Jul 94	91/80	16-10	99.40	99.65
Cba Oct 2000	8.762	12-04	99.60	99.70
Alaska Finance Jul01	8.787	17-01	99.42	99.52
Alberta 93	9.093	13-12	100.06	100.16
Alb Perp	9⅝	22-11	90.00	91.00
Alb Perp Cap	9⅝	31-10	87.00	88.00
American Express 97	9⅝	29-12	99.05	99.30
Amex Sub 06Mar99	9¼	08-01	98.50	98.75
Anz Perp	10.337	31-10	89.25	90.25
Anzs 90	9⅝	18-12	100.30	100.40
Bcl 98	9.275	08-12	98.30	98.55
Bco Di Napoli 97	8⅝	14-02	98.75	99.00
Bco Di Napoli 91	10	09-11	99.84	99.94
Bco Di Roma Jun01	9.28	28-12	97.85	98.10
Bco Santo Spirito 93	9	30-03	99.72	99.82
Bk Ireland Perp	9¼	08-12	87.25	88.25
Bk Scotland Perp	10⅛	16-11	90.87	91.37
Bankers Trust 2000	9	13-12	98.25	98.50
Bankers Trust 1996	9	16-11	99.10	99.35
Bbl Int 93(Mthly)	8⅝	21-10	99.25	99.50
Bbl Int 01	9.425	20-12	96.85	97.10
Bq Indosuez 97 New	9⅝	20-11	99.85	100.35
Bfce 97(Cap)	9⅝	22-11	100.25	100.50
Bfce Nov 96	9.542	20-11	99.58	100.08
Bq Indosuez 97 (Cap)	9⅝	22-11	100.10	100.60
Bnp 1995 Feb	8⅝	08-02	100.64	100.74
Bnp 97 (Cap)	9⅝	24-10	100.10	100.60
Bnp Perp	91/80	26-03	91.50	92.00
Bnp 1991 Sep	9¼	04-03	100.50	100.60
Bnp 2005 Mthly		17-10	99.22	99.32
Bq Paribas Perp 1	9¼	13-12	95.00	96.00
Bq Paribas Perp 2	9⅝	13-12	91.25	91.75
Barclays Perp Ser 1	9⅝	05-01	91.87	92.37
Barclays Perp Ser 2	9⅝	20-02	91.37	91.87
Barclays Perp Old	10⅛	08-11	94.25	97.25
Barclays O/S 04	9⅝	06-03	98.75	99.00
Belgium 1996 Jul	8⅝	30-01	99.96	100.06
Belgium 1996A Jan	8⅝	11-01	100.78	100.88
Belgium 1991 Feb	8⅝	21-02	100.18	100.28
Belgium 1994 Oct	10⅛	26-10	100.18	100.28
Bergen Bk Perp	9⅝	20-02	85.50	86.50
Cibc 2085	9⅝	20-02	86.25	87.25
Carteret S+L 96	9	13-03	99.55	99.65
Central 97/00	10.10	15-11	99.88	99.98
Central Int 08/81/06	9⅝	20-11	99.44	99.54
Centrust 92/95	9⅝	05-01	99.94	100.04
Centrust Jun 96	9.712	06-12	99.96	100.06
Centrust Sep 96	8.967	13-03	99.38	99.48
Chase 91	8⅝	22-02	99.50	99.75
Chase Man Corp Oo	8⅝	15-11	97.70	97.95
Chase Man 97	9¼	20-11	98.20	98.70
Chemical 99	9⅝	31-10	98.20	98.45
Chemical Feb97	9	22-11	96.45	96.70
Chemical Oct97	9⅝	-	96.55	96.80
Christiania Perp	10¼	08-11	86.00	87.00
Citicorp 2005 Oct	9.142	31-10	96.00	96.50
Citicorp 1996 Sep	8⅝	21-12	98.30	98.55
Citicorp 1996 Oct	8⅝	31-10	98.85	99.10
Citicorp Perp 1	8⅝	17-10	99.00	100.00
Citicorp 1998 Jan	9.137	31-10	97.95	98.20
Citicorp 1998 Mav	9⅝	30-11	98.50	98.75
Citicorp 1997 Jan	8⅝	31-10	98.75	99.00
Citicorp Perp 2	9¼	11-12	94.00	95.00
Citi Federal Aug93	91/20	20-11	99.75	100.00
Citicorp Mar 96	9.15	08-03	99.96	100.06
Citylied May 91	8.637	03-11	100.00	100.28
Columbus S+L 96	9⅝	22-11	99.52	99.62
Comalco 93	8⅝	28-12	99.78	99.88
Commerzbk Aug93	8⅝	14-02	99.68	99.70
Cba Perp Old	9.887	11-01	100.18	100.28
Commwlth Australia 98	9⅝	30-11	100.00	100.25
Ccf 97 (Mthly)		31-10	99.27	99.37
Cr Du Nord 97	9⅝	27-10	99.85	99.95
Credit Foncier Oct98	10.156	20-10	99.96	100.06
Cr Lyonnais 93/96	10⅝	16-10	100.00	100.20
Cr Lyonnais 1999 Dec	9⅝	29-12	99.75	100.00
Cr Lyonnais 1997 Cap	8⅝	07-11	99.25	99.75
Cr Lyonnais 93	8⅝	22-01	99.87	99.97
Cr Lyonnais 2000 Jul	8⅝	16-01	98.70	98.95
Cr Lyonnais Jun92/96	9⅝	18-12	100.00	100.18
Csfb Perp	9	21-12	85.00	87.00
Dkb Frcd Sept91	8⅝	20-03	99.83	99.88
Den Danske Bank Perp	10¼	15-11	92.00	93.00
Dnc Perp (Conv)	9.887	26-02	84.25	85.25
Dnc Perp	9⅝	22-11	85.00	86.00
Denmark Aug96	8⅝	28-02	99.64	99.74
Dev Fin Corp Nz Perp	9⅝	30-11	47.00	52.00
Dresdner Fin 93	10⅝	23-10	100.45	100.75
Dresdner Fin 92	9	28-02	100.22	100.32
Dresdner Fin 91	9⅝	08-11	99.85	99.95
East River Aug93	91/20	30-11	99.65	99.75
Enel 80/05 (Mthly)	9⅝	30-11	100.05	100.15
Eni 93	8⅝	27-12	99.87	99.97
Eib Nov 96	9.837	09-11	99.98	100.08
Ferrovie May 97	9⅝	28-12	100.04	100.14
Ferrovie 94	8⅝	28-02	100.35	100.45
Fidelity Fed Oct 92	8⅝	31-10	99.85	100.05
R Fleming Perp	10⅛	30-11	85.50	86.50
Fortune S+L 92	9⅝	27-10	99.90	100.00
Fuji Bank Frcd Jan92	8.742	29-01	99.83	99.88
Fuji Bk Frcd June 91	9¼	27-12	99.90	99.95
Fuji Bk Frcd Aug91	8⅝	22-02	99.86	99.91
Gzb Perp	10⅛	16-11	91.00	94.00
Gt Amer'N 1St Sav 92	10⅛	23-10	99.96	100.06
Hill Samuel Perp	9⅝	30-11	91.50	93.50
Hong Kong Perp 1	9⅝	28-02	84.12	86.62
Hong Kong Perp 2	9⅝	08-12	85.62	86.12
Hong Kong Perp 3	9⅝	-	85.12	85.62
Household Jun96	9.087	27-12	99.95	100.05
Hydro 02 (Mthly)		24-01	99.33	99.43
Hydro Perp	9⅝	12-03	95.50	96.50
Hydro May 05	8⅝	08-11	99.95	100.05
Ireland 1998 Jun	8.97	14-12	99.63	99.73
Ireland 2000 Nov	9⅝	30-11	99.77	99.87
Italy 00	9⅝	21-12	100.60	100.73
Jp Morgan 1997 May	9⅝	24-11	99.75	100.00
Kleinwort Perp	10⅛	30-11	86.80	87.80
Lloyds Perp 1	9½	11-12	89.62	90.12
Lloyds Perp 2	9⅝	30-11	89.12	89.62
Lloyds Perp 3	91/10	28-02	88.37	88.87
Midland Perp 1	9⅝	21-12	88.62	89.12
Midland Perp 2	9⅝	20-03	88.62	89.12
Midland Perp 3	9.162	13-12	87.37	87.87
Midland Frcd Feb 98	8⅝	21-02	99.98	100.03
Midland Mar 99	9⅝	12-03	98.70	98.95
Mitsubish Frcd Jun91	9⅝	29-12	99.86	99.91
Mitsui Fin 97 (Cap)	9⅝	31-10	100.00	100.50
Mitsui Fin 96	9⅝	06-03	100.02	100.12
Mgn Grenfell Perp	9⅝	26-02	86.80	87.80
Jp Morgan 1997 Dec	8.925	21-12	99.30	99.55
Nab Perp	9.887	-	89.25	90.25
Nat West Perp (A)	9⅝	11-01	91.87	92.37
Nat West Perp (B)	8⅝	14-02	91.87	92.37
Nat West Fin 05	10⅛	23-10	98.65	98.90
Nat West Perp (C)	9⅝	30-11	91.37	91.87
Nat West Fin Pp Old	10⅛	15-11	98.62	98.87
New Zealand Aug 93	8.688	21-02	99.85	99.95
New Zealand Jun 96	9.547	06-12	100.20	100.30
Northeast Savings 96	8.725	12-02	99.71	99.81
Northeast Savings 95	9⅝	19-12	99.94	100.04
Portugal Dec 93	9.3	08-12	99.88	99.98
Quebec Oct01	10⅛	17-10	99.18	99.28
Rio 94	9	30-11	99.78	99.88
Renle Nov98	9⅝	15-11	99.98	100.08
Rhonepoulenc Perp	9⅝	18-12	96.00	99.00
Rothschilds Perp	9⅝	28-03	86.00	87.00
Rbs Perp	9¼	13-12	90.87	91.37
Saitama Bk Frcd 91	9⅝	29-12	99.85	99.90
Santa Barbara Aug96	9	14-11	99.75	100.00
Santa Barbara Sep96	9⅝	28-12	99.83	99.93
Sanwa Intl Jan 93	8.787	17-01	100.00	100.10
Sec Pacific 97		21-10	98.10	98.35
Soc Gen Tranche 1 96	8⅝	19-03	99.45	99.55
Soc Gen Perp	9.637	30-11	91.37	91.87
Soc Gen Nov94	10⅛	09-11	100.00	100.25
Stand Chart Perp4	9.212	08-01	85.50	86.50
Stand Chart Perp1		08-01	84.37	84.87
Stand Chart Perp3	9.712	06-12	85.50	86.50
Stand Chart Perp2	10⅛	09-11	86.25	87.25
Sle Bk Nsw Feb98	8⅝	14-02	100.18	100.28
St Bk Victoria Perp	10⅛	17-10	95.25	95.75
Taiyo Kobe 97(Cap)	8⅝	15-11	99.95	100.45
Taiyo 92/04	9¼	22-11	100.00	102.10
Tokugin 92/94	8⅝	20-03	100.00	100.10
Tokugin 97(Cap)	9⅝	-	100.00	100.50
Uk Sept96	8⅝	28-12	100.07	100.12
Vereinswest July 91	8.837	25-01	99.83	99.93
Wells Fargo 1997 Sep	9⅝	29-12	98.75	99.00
Wells Fargo 1992	9.225	31-10	99.80	100.05
Wells Fargo 2000	9⅝	31-10	98.35	98.60
Wells Fargo 1994	9	13-12	99.37	99.87
Wells Fargo 1997 Feb	9	16-11	98.75	99.00
Wells Fargo 1998	8⅝	15-11	98.55	98.80
Westpac Perp	9.212	30-03	89.25	90.25
Woodside Finance 97L	8⅝	31-10	99.80	99.90
Woodside Finance 97F	9	30-11	99.80	99.90
World Bk Perp	8.29	15-12	99.50	100.00
Yokohama 97 (Cap)	9⅝	22-11	100.00	100.50

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
Srt Mort Notes No1	14.168	20-12	99.75	99.90
Abbey Nat 93 Gb	14.787	05-01	100.15	100.30
Abbey Nat 92/00 Gb	13⅝	17-10	99.99	100.04
Abbey Nat 90 Gb	13⅝	06-11	99.87	99.92
Brad + Bing May 94	14⅛	30-11	99.74	99.79
Moes 2 Jun 2017	14.10	06-11	99.98	100.00
Coll Mort Sec No1 A1	14.964	20-12	99.95	100.05
Coll Mort Sec No1 A2	15.052	29-12	99.90	100.00
Coll Mort Sec No1 A3	15.064	20-12	99.85	99.95
Gracechurch 2019	15.075	20-12	99.98	100.08
Tmc Pimbs Plc No 1	14.10	30-11	99.78	99.88
Northern Rock 92	13⅝	30-10	99.85	99.90
All + Leic Jul 96	13⅝	27-10	99.85	99.90
Bristol + West Aug94	13⅝	02-11	99.82	99.87
Hmc No 04	13.997	15-11	99.77	99.87
All + Leic Aug 04	14.23	07-11	100.25	100.75
All + Leic Apr 98	14.65	24-10	100.25	100.75
Smith Beech May 92	14⅝	29-11	99.91	100.01
Nationwide Ang 04	14⅝	19-12	99.50	99.60
Cms No 2 Plc	15.044	29-12	99.88	99.98
Mort Secs 2	14.43	27-12	99.85	99.95
Tmc Pimbs No 2	14.211	31-10	99.72	99.82
Brad + Bing Oct 99		12-01	99.75	99.80
All + Leic Nov 93	14⅛	30-11	99.88	99.93
All + Leic Jul 94	14.08	24-10	99.96	100.01
All + Leic May 95	13.975	08-11	99.98	100.03
All + Leic Jul 93	14⅝	31-01	99.66	99.76
All + Leic Sept 93	14⅝	28-12	99.87	99.92
Anglia Jan 98	14⅝	17-10	100.04	100.09
Anglia Sep96	14.08	27-12	99.63	99.68
Anz Bkg 97 Gb	14⅝	22-11	99.75	100.25
Bq Indosuez 91 Gb	14⅝	30-11	100.02	100.12
B/Ham Midshires 98	14⅝	21-12	99.74	99.79
Brad + Bing Apr98 Gb	15⅝	08-01	100.04	100.09
Bristol + West Oct92	14⅝	24-10	100.11	100.16
Bristol + West Jul93	14⅝	29-01	99.64	99.74
Britannia 93 Gb	15⅝	10-01	100.11	100.16
Britannia 96 Gb	14.10	24-10	99.99	100.04
Britannia Feb 95	13.912	15-11	99.87	99.92
Chelt/Gloucs Mar94	14⅝	30-11	99.77	99.82
Coop 00	14⅝	24-10	97.12	97.62
Cr Foncier 00 Gb	15¼	-	100.02	100.12
Domos Mort 1	14.412	06-12	100.05	100.35
Ex Finance 1 Plc	14.331	04-12	100.15	100.30
Ferrovie 95 Gb	13.975	31-10	100.10	100.20
Halifax Oct 92	15⅝	10-01	100.10	100.15
Halifax Feb96	14⅝	23-11	100.10	100.15
Halifax May 94	13.975	09-11	100.11	100.16
Halifax Sep96 Tnch 1	14.517	31-10	99.97	100.07
Halifax Sep96 Tnch 2	14.58	20-03	99.64	99.69
Hmc No 01	15⅝	29-12	100.15	100.30
Hmc No 02 Feb 15	14.264	23-11	100.15	[illegible]
Hmc No 03 Jul 15	14.262	-	100.25	[illegible]
Iii Oct 94	14⅝	17-10	99.98	[illegible]
Iii Nov 94	14⅝	24-11	99.93	[illegible]
Ireland 96	14⅝	11-12	99.87	[illegible]
Leeds Perm Mar 96	14.093	18-12	99.76	[illegible]
Leeds Perm Oct 94	14⅝	-	100.17	[illegible]
Leeds Perm B/S 98	14⅝	14-12	99.81	[illegible]
Lloyds Euro 96 Gb	14⅝	24-11	99.25	[illegible]
Moes No 1 Jul 18	15.10	05-01	100.25	[illegible]
Midland Bk 01 Gb	13.912	15-11	98.37	[illegible]
Milk Mkt Bd 93 Gb	14⅝	29-12	99.91	[illegible]
Mfc 2 Aug 2023	14.325	30-11	100.20	[illegible]
Mfc 1 Mar 2020	15.3	29-12	100.20	[illegible]
Mfc 3 Oct 2023	14.862	02-01	100.12	[illegible]
Tmc No 02 Nov 14	14⅝	01-12	100.20	[illegible]
Tmc No 04 Nov 15	14⅝	01-12	100.20	[illegible]
Tmc No 01 Sep 14	15⅝	01-01	100.00	[illegible]
Tmc No 06 Oct 15	141/5	01-11	100.23	[illegible]
Tmc No 07 Nov 15	14.325	01-12	100.27	[illegible]
Tmc No 08 Dec 18	15.184	01-01	100.30	[illegible]
Tmc No 10 January 19	15.159	01-01	100.27	[illegible]
Tmc No 09 Feb 19	14.325	01-12	100.25	[illegible]
Mort Secs 1	14.175	31-10	100.20	[illegible]
Tmc No 11 Mar 20	15.134	29-12	100.25	[illegible]
Nhl 1 Sep 13	15.075	01-01	100.00	[illegible]
Nhl 2 Oct 14	14.15	31-10	100.00	[illegible]
Nhl 3 Nov 14	14⅝	30-11	100.00	[illegible]
Nhl 4 Oct 15	14.15	31-10	100.00	[illegible]
Nat Provincial Mar96	14⅝	27-12	99.75	[illegible]
Nat Provincial 02/99	14	09-11	99.95	[illegible]
Nat/Ang Bld 14Jul98	14½	17-10	100.27	[illegible]
Nationwide B/S Oct95	15⅝	10-01	100.01	[illegible]
Nationwide B/S Jul98	13.975	17-10	100.00	[illegible]
Nationwide B/S Oct96	14.517	31-10	99.87	[illegible]
New Zealand 97 Gb	14	22-11	99.98	[illegible]
Northern Rock Oct95	14⅝	18-10	100.00	[illegible]
Prudential 95 Gb	14.162	07-12	99.90	[illegible]
Resid No 1 May 18	14.287	22-11	100.20	[illegible]
Resid No 2 Jul 18	141/5	27-10	100.27	[illegible]
Rbs 05 Gb	13⅝	09-11	97.50	[illegible]
Stand Chart Perp Gb	14⅝	20-12	85.00	[illegible]
Tmc No 03 Apr 15	14⅝	07-11	100.25	[illegible]
Tmc No 05 Sep 15	15.289	01-01	100.25	[illegible]
Woolwich B/S Nov 95	14⅝	22-11	99.91	[illegible]
Woolwich B/S Jul 93	14⅝	-	100.15	[illegible]
Yorkshire B/S Feb 94	13.912	10-11	99.88	[illegible]
Yorkshire 91/94 Gb	14⅝	29-12	99.50	[illegible]
Schillings				
Austria Mar 01	7.593	08-12	100.20	[illegible]
Austria Jul 04	81/32	16-10	100.30	[illegible]
Austria Nov 93	7.531	29-11	100.00	[illegible]
Austria Apr 97	8⅝	25-10	100.30	[illegible]
Austria Jun 95	7.59	06-12	100.28	[illegible]
Austria Sep 00	8⅝	05-01	100.25	[illegible]
Austria 94	8.093	17-10	100.25	[illegible]

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Ask
Dresdner Fin 94/99	6.968	30-10	99.85	[illegible]
Eurofima Jul 99	7	05-01	[illegible]	[illegible]
Eib Jun 06	6.975	18-12	99.85	[illegible]
Lkb Jul 99	6.89	15-01	99.25	[illegible]
European Coal+ Steel	6.725	02-02	100.00	[illegible]
Belgium Dm Aug 99	6⅝	22-03	99.71	[illegible]
Eib Sep 06	7.35	28-02	99.98	[illegible]
Kreditanstalt Oct 99		18-04	99.75	[illegible]
Austria 98 Dm	7⅝	21-02	99.58	[illegible]
Bk Of China Nov 93	7	08-11	95.80	[illegible]
Bk Greece 92/95 (Dm)	7⅝	29-12	99.75	[illegible]
Bnp 92 (Dm)	7⅝	29-12	100.00	[illegible]
Belgium 97 (Dm)	7⅝	28-02	99.98	[illegible]
Cibc 95 (Dm)	7⅝	30-11	98.87	[illegible]
Commerz Oct 95 (Dm)	7⅝	25-10	99.12	[illegible]
Commerzbk Dec 93	7⅝	15-12	99.83	[illegible]
C.O.E. 95 Dm	7⅝	-	100.00	[illegible]
Cred Foncier 96 (Dm)	6⅝	17-01	100.02	[illegible]
Cic Mar 93 Dm	7⅝	28-03	100.71	[illegible]
Dnc 96 Dm	7¼	10-01	98.00	[illegible]
Denmark Stars 96 Dm	7⅝	28-02	100.00	[illegible]
Dg Bank 96 Dm	8	-	98.87	[illegible]
Dresdner Fin 98 (Dm)	7⅝	24-11	99.93	[illegible]
Dresdner Fin 98	6.968	30-10	99.85	[illegible]
Eec 92 (Dm)	7⅝	22-02	100.05	[illegible]
Eib Dec 98	7¼	15-12	100.00	[illegible]
Ikb Fin Nv 95 Dm	7⅝	30-11	99.80	[illegible]
Ibl 95 Dm	7⅝	30-11	99.00	[illegible]
Ireland Jul98 (Dm)	6⅝	31-01	99.58	[illegible]
Ireland 97 (Dm)	7⅝	17-01	99.90	[illegible]
Ireland (Stars) 98	7.737	12-02	100.05	[illegible]
Lkb Nov 95	6⅝	10-11	99.25	[illegible]
Malaysia 05 (Dm)	7⅝	21-12	95.00	[illegible]
Midland 98 Dm	7⅝	29-12	[illegible]	[illegible]
Mitsubishi 96 Dm	7¼	11-01	99.25	[illegible]
Montedison 93 Dm	6⅝	31-10	99.57	[illegible]
Jp Morgan 95 Dm	7⅝	30-11	98.87	[illegible]
Renfe 96 (Dm)	7⅝	19-03	99.12	[illegible]
Rbc 95 Dm	7⅝	30-11	98.75	[illegible]
Sec Pac 95 Dm	7⅝	05-12	[illegible]	[illegible]
Sweden 97 (Dm)	7⅝	30-11	100.10	[illegible]
Union Finland 96 Dm	8	18-01	99.80	[illegible]
Wells Fargo 95 Dm	7⅝	30-11	97.25	[illegible]

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Ask
Cnt 87 Yen			100.00	[illegible]
Cr Foncier Aug97 Yen	5⅝	28-02	99.87	[illegible]

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Ask
King Of Belg May 99	9⅝	13-11	99.91	[illegible]
Roma 92 (Ecu)			99.23	[illegible]
Cr Foncier 96 (Ecu)	9.175	18-10	99.98	[illegible]
Ireland 97 (Ecu)	9	30-10	99.88	[illegible]
Ppcorp 19Sept97 Ecu	10⅛	21-12	99.25	[illegible]
Sbpobain Perp Ecu	7⅝		94.00	[illegible]

Source : Credit Suisse-First Boston London

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Japan Surplus Narrows For 5th Straight Month

Compiled by Our Staff From Dispatches

TOKYO — Japan's trade surplus fell for the fifth straight month in September, the government announced Thursday, but analysts said progress could soon slow because of the strong dollar.

The Finance Ministry said that the unadjusted merchandise trade surplus narrowed to $7.24 billion from $7.76 billion a year ago.

The ministry said that exports increased 4.8 percent to $24.29 billion from a year earlier, while imports jumped 10.6 percent to $17.05 billion.

Although the September drop reinforced the trend toward a narrower surplus, analysts said the decline last month was smaller than expected and predicted the trend could stall if a stronger dollar accelerates growth of Japanese exports.

Analysts noted that on a seasonally adjusted basis, the September surplus widened to $5.55 billion from $4.37 a month earlier and that much of the increase in imports came from purchases of crude oil.

"We've seen in the volume figures that Japan's exports continue to be strong and this could see the trade-adjustment process taper off," said Kenneth Courtis, senior economist at DB Capital Markets (Asia) Ltd.

Some analysts said the effects of a higher dollar are already showing, because in many areas, growth in exports in volume has started to outpace growth in value terms.

"I would guess that most people were surprised by the numbers. Exports were stronger than we expected," said Peter Morgan, an economist at Barclays de Zoete Wedd Securities (Japan) Ltd.

Exports of industrial machinery and office equipment climbed 9.9 percent in dollar terms, while automobile exports, which had been weak, rose 7.2 percent, Mr. Morgan noted. *(Reuters, AFP)*

Hills Seeks Japan Results

The U.S. trade representative Carla A. Hills asked Japan on Thursday to help show the U.S. Congress some substantial results in opening Japan's construction and forest-products markets to foreigners, Reuters reported from Tokyo.

Construction Minister Shozo Harada said that Mrs. Hills also proposed that Japan send representatives to Washington to discuss the construction market at meetings on Nov. 8 and Nov. 9.

U.S. Luxury-Car Imports Threaten to Swell the Gap

New York Times Service

TOKYO — As the first luxury models from Japan's automobile makers reach the United States this fall, each car is adding three times as much to the American trade deficit as the less-expensive vehicle it replaces under the current import-quota agreement.

That is worrying some public officials and industry executives here at a time when the Japanese government is growing increasingly concerned about worsening relations with the United States.

They fear that the Lexus models of Toyota Motor Co. and the Infiniti line of Nissan Motor Co., selling for $35,000 to $40,000 apiece, could swell Japan's trade surplus with the United States in a way no individual product ever has.

Automobiles still account for more than a quarter of the $50 billion annual U.S. trade deficit with Japan.

The long-standing "voluntary" agreement to restrain auto exports has placed controls only on the number of cars shipped to America, not on their value. So, according to many estimates, the higher-priced Lexus and Infiniti models could easily add $5 billion to the U.S. trade deficit by 1992.

Officially, Japan's Ministry of International Trade and Industry, which oversees the automobile industry and is charged with lowering Japan's trade surpluses, says it expects no problem.

Japanese automakers understand the political atmosphere, officials argue, and will compensate for the increases by raising their imports of American-made parts and fully assembled cars from the United States, and by moving more manufacturing overseas.

Unofficially, the ministry's bureaucrats are not so sure. "These cars look nice, but I'm afraid they will become a symbol of how our export machine is still churning away," one high-ranking official at the ministry said recently. "It could be a nightmare."

The automakers themselves say that if there is a problem, it will be temporary and that in the long run, the Japanese surplus will fall.

TOKYO: *Japan Stock Prices Fall*

(Continued from first finance page)

percent in West Germany and 7 percent in the United States.

"With short-term interest rates over 6 percent now, many investors would rather take cash positions," said Makoto Yoshimura, fund manager for Hokkaido Takushoku Bank.

Masahiro Umemori, a stock analyst with Nomura Securities Co. said, "The Nikkei plunged partly because of the discount rate hike yesterday. What hit the market most, however, was the fact that it didn't work."

After the rate increase failed to stop the dollar on Wednesday, the Bank of Japan sold the U.S. currency on Thursday.

Masaya Hashizume, a Nikko Securities Co. dealer, said investors were afraid of another discount rate increase soon, believing the central bank could not sell dollars endlessly in its efforts to stem the rise.

Other dealers said investors sold stocks in anticipation of further price declines amid uncertainties about interest rate movements.

The losers included construction, machinery, steel and retail companies. Financial houses and real estate issues also were lower.

Kajima fell 10 yen to 1,900, while Taisei dropped 40 to 1,430. Asahi Chemical was off 10 yen at 1,200. NEC fell 20 yen to 1,840, and Mitsubishi Heavy Industries was off 30 yen, at 1,010. Sony fell 90 yen to 9,300.

Nomura Securities fell 20 yen to 3,100 and Nikko slumped 60 to 1,750. *(AP, Reuters, UPI, AFP)*

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	1.9075	1.9170
Pound sterling	1.5510	1.5450
Japanese yen	144.15	144.95
Swiss franc	1.6730	1.6805
French franc	6.4725	6.4775

Source: Reuters

POUND: *Still Falling*

(Continued from first finance page)

1.9075 DM from 1.9170 and to 144.15 yen from 144.95.

Economists in New York said that evidence was mounting that the Fed is gently easing its grip on credit, following last Friday's weaker-than-expected U.S. employment data for September.

Several economists believe the Fed is nudging down the federal funds rate on overnight interbank loans by around a quarter-point, to 8.75 percent. And even some who before Thursday had thought the Fed was holding credit steady are now reassessing their views.

"It looks to me as of today they're giving us a lower funds rate," said James Winder of Merrill Lynch & Co.

David Resler of Nomura Securities International said an easing was a foregone conclusion after the weak jobs data, which showed a loss of more than 100,000 manufacturing jobs.

The Fed on Thursday drained reserves from the banking system via four-day matched sales-repurchase agreements, when federal funds were at 8.8125 percent but the funds rate remained low.

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chg
[illegible]	[illegible]	NESv pf	2.25	15.5	–	32	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	NovstUf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
29¾	23	Textron	1.00	3.6	9	1591	27½	27¾	27⅞	–
[illegible]	[illegible]	Rucol n	1.21e	2.1	56	1134	[illegible]	[illegible]	[illegible]	–

O-P | Q-R | S | T | U-V | W | X-Y-Z: [illegible]

ADVERTISEMENT

INTERNATIONAL FUNDS

October 12th, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) daily; (w) weekly; (b) bi-monthly; (r) regularly; (i) twice weekly; (m) monthly

AIG FUND MANAGEMENT LTD
(d) AIG Amer. Eq. Trust $ 24.71
AL-MAL BANK LIMITED
(w) Investment Units $ 104.18
(w) Currency Units $ 103.31
ALPHA ASSET MANAGEMENT LTD
(m) Alpha Global Fund $ 431.52
(m) Alpha Arbitrage Fund $ 267.75
(m) Alpha Hedge Fund $ 233.40
(w) Nicholas-Applegate Aural.q $ 138.56
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 945.00
(d) Conbar SF 1934.00
(d) Equibaer America $ 1815.00
(d) Equibaer Europe SF 1672.50
(d) Equibaer Pacific SF 1700.00
(d) Stockbar SF 2383.00
(d) SFR-BAER SF 965.00
(d) Swissbar SF 2634.00
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,345.61
(r) Multicurrency Ecu ECU 1,176.21
(r) Multicurrency Yen Y 270,025.00
(r) Multicurrency FFR FF 12,136.64
BNP INTERFUNDS
(w) France Capital FF 11,355.48
(w) Interbond Fund $ 193.19
(w) Interbelgian Cap Sicav FB 59,295.00
(w) Intercash DM N.C.
(w) Intercash ECU 1,219.41
(w) Intercash $ N.C.
(w) Intercash FF 13,416.35
(w) Intercash France Sec. FF 11,459.29
(w) Intercash France Cas FF 11,279.53
(w) Intercurrency US$ $ 10.97
(w) Intercurrency DM DM 30.91
(w) Intercurrency Sterling £ 10.891
(w) Intercurrency Managed $ 10.78
(w) Inter Optimum F B BF 69,112.00
(w) Interequity French Offer $ 15.84
(w) Interequity Pacific Offer $ 20.90
(w) Interequity N. Amer Offer $ 13.08
(w) Interequity European Class $ 10.43
(w) Interequity Australia Cls $ 11.21
BANQUE BELGE ASSET MGMT FUND
Shore Distributor Guernsey 0481 26614
(w) Int'l Equity Fund (Sicav) $ 12.43
(w) Int'l Bond Fund (Sicav) $ 10.25
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 34.72
(w) Asian Income Fund $ 9.28
(w) Diverbond SF 84.95
(w) FIF-Internat Div.A $ 19.39
(w) FIF-Internat Div.B $ 20.17
(w) FIF Internat.America $ 17.14
(w) FIF Internat.Pacific $ 49.54
(w) FIF Internat Europe $ 29.43
(w) FIF Internat.Japan Y 1,381.00
(w) FIF Int Nat Res. A $ 12.00
(w) FIF Int Nat Res. B $ 12.00
(w) France International FF 104.79
(w) France Blue chips No 1 FF 125,249.81
(w) Gestion Selective FF 4,599.71
(w) Indosuez Multibonds Div.A $ 135.38
(w) Indosuez Multibonds Div.B $ 283.95
(w) Indosuez Multibonds US$ $ 112.03
(w) Indosuez Multibonds YEN $ 9,951.00
(w) Indosuez Multibonds DM $ 104.60
(d) IPNA-3 $ 1120.00
(w) Malacca Fund $ 14.18
(w) The Siam Fund $ 19.77
(w) Pacific Gold Fund $ 13.21
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 1041.71
(w) Daiwa LCF Rothschild $ 1021.04
(w) Ecu D'Or ECU 94.91
(w) Hispano Int'l Fund ECU 10.23
(d) Pri-Tech $ 1232.47
(w) Source Sicav $ 11.48
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Cursitor BP Fixed Inc.Fund DM121.75
(b) Cursitor BP General Fund DM148.77
(b) Eagle Fund LF 10912.00
(d) Europe Japan Fund $ 10.23
(d) Governm. Sec. Funds $ 73.84
(b) Leicom $ 2866.93
(b) Opportunities Fund $ 948.45
(b) Priflrst $ 540.68
(b) Prirop fund DM 55.57
(w) Rente Plus BF 5540.00
(r) Select. Horizon Dev. FF 53907.09
(r) Select. Horizon FF FF 57182.76
(b) Star Conv.Fund FL FL 1040.00
(b) Star Conv.Fund USD $ 105.92
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) BSS Bond Fund SF 84.95
(w) BSS Intelsec. SF 1913.93
(w) BSS Int'l Bond $ 1.21
(w) BSS Int'l Equity $ 2.20
B.F.A.C.M.
(w) Ecu Multiplacement ECU 1177.40
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 12.67
(d) Non-$ Money Market DM 30.65
(d) $ Bond $ 21.02
(d) Non-$ Bond DM 31.25
(d) Global Equity $ 17.75
(d) Global Bond $ 13.32
(d) Global Bond & Equity $ 14.87
(d) Prec. Mets/Min. Secs $ 6.78
B.W MANAGED ASSETS CY.SICAV
(1) Global Bond Fund ECU 11.44
(1) European Securities Fund ECU 13.76
(1) French Securities Fund FF 138.78
(1) North American Secu.Fund $ 12.36
(1) Pacific Basin Secu. Fund $ 10.16
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux-Obl.FSES FF 5,761.84
(d) Fructilux-Obl.Euro ECU 1,070.18
(w) Fructilux-Act.Fses FF 7,994.16
(d) Fructilux-Act.Euro ECU 1,307.18
(d) Fructilux-Tresorier FF 5,769.89
CALLANDER
(w) Callander Emer. Gr. $ 122.70
(w) Callander Fund-Asset $ 108.86
(w) Callander Fund-Span. Ptas 10.623
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 97.40
(w) Capital Italia SA $ 37.74
CCF - GAMMA
(w) CM Inv.Ser.Fds-Actibonds $ 35.64
(w) CM Inv.Ser.Fds-Glbl.Grth. $ 11.35
(w) CM North Amer Grth $ 9.09
(w) Elysees Court Terme FF 58,841.74
(w) Elysees Long Terme FF 54,729.59
(w) Elysees Monetaire FF 60,128.38
(w) Elysees Multibonds Fd $ [illegible]
(w) EMF D-Mark (A&B) DM 1,008.33
(w) EMF Ecu (A & B) ECU 1,037.81
(w) EMF US Dollar (A & B) $ 1,091.37
(w) EMF Yen (A & B) YEN100,414.00
(d) Europe Prestige Fund A ECU 11.39
(d) Europe Prestige Fund B ECU 11.98
(w) European Smlr Cos. Fd.A ecu 14.64
(w) European Smlr Comp.Fd.B ecu 14.64
CDC INTERNATIONAL
(w) CFI Court Terme FF 117,938.20
(w) CFI Long Terme FF1143,316.03
CIC GROUP
(d) Oblicic Monetaire FF 11519.55
(d) Oblicic Court Terme FF 11781.70
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicurrencies USD $ 1313.81
(d) Citicurrencies Managed $ 108.97
(d) Citinvest Ecu Income ECU 1222.55
(d) Citinvest Manag. Growth $ 1229.94
(d) Citi.Mana.Growth Euro ECU 1081.42
(d) Citinvest Selector $ 983.97
(d) Citinvest Guardian $ $ 1075.14
(d) Citinvest Guard. Euro ECU 1069.38
(d) Citiport N.A Equity $ 153.83
(d) Citiport Jap. Equity Yen 12,091.00
(d) Citiport UK Equity £ 118.13
(d) Citiport S.Asian Eq. $ 137.32
(d) Citiport Cont.Euro Eq. ECU 145.96
(d) Citiport N.A.S Bond $ 111.14
(d) Citiport Euro Bond ECU 104.04
(d) Citiport AS.Pac.Bd. YEN 10,574.00
CITITRUST
(w) US. $ Equities $ 226.28990
(w) US. $ Bonds $ 12.04627
(w) US. $ Money Market $ 12.61317
(w) Global Equities $ 9.96000
(w) Global Money Market $ 11.42000
(w) Global Bonds $ 11.35000
CODEVALOR SICAV
(w) C.Rendement Fr Suisse SF 1910.32
(w) C.Rendement US$ $ 1425.29
(w) C.Croissance Dollar $ 1551.24
(w) C.Croissance Zone Sterling £ 973.71
(w) C.Croissance Fr.Suisse SF 2129.45
COMPASS INTL HOLDINGS Ltd.
POB 455, Jersey 0534 27267
(w) Bond:Dollar Medium Term $ 10.54*
(w) Bond:Ecu Multicurrency ecu 10.09*
(w) Equity:United Kingdom £ 11.75*
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 83.00
(d) Bond Valor Swf SF 102.40
(d) Bond Valor US-DOLLAR $ 127.98
(d) Bond Valor D-mark DM 113.30
(d) Bond Valor Yen Y 11,077.00
(d) Bond Valor £ Sterling £ 101.24
(d) Convert Valor Swf SF 159.50
(d) Convert Valor US-DOLLAR $ 183.18
(d) CSF International SF 151.75
(d) Actions Suisses SF 650.00
(d) Europa-Valor SF 222.00
(d) Energie-Valor SF 171.75
(d) Conasec SF 688.00
(d) Ussec SF 838.00
(d) Pacific-Valor SF 240.75
(d) CS Gold Valor $ 155.68
(d) CS Ecu Bond A ECU 103.42
(d) CS Ecu Bond B ECU 118.48
(d) CS Europa Bond 'A' DM 252.72
(d) CS Europa Bond 'B' DM 252.72
(d) CS Gulden Bond A FL 100.58
(d) CS Gulden Bond B FL 111.88
(d) CS Prime Bond 'A' DM 97.00
(d) CS Prime Bond 'B' DM 102.51
(d) CS Short-T. Bd DM A DM 101.07
(d) CS Short-T. Bd DM B DM 111.54
(d) CS Short-T. Bd $ A $ 102.86
(d) CS Short-T. Bd $ B $ 116.39
(d) CS Money Market Fund $ 1434.93
(d) CS Money Market Fund DM 1239.73
(d) CS Money Market Fund £ 1519.82
(d) CS Money Market Fd Yen Y 114,338.00
DIT INVESTMENT FFM
+(d) Concentra DM 46.87
+(d) Int'l Rentenfond DM 80.94
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
(w) Finsbury Group Ltd $ 155.89
(w) Winchester Capital $ 104.38
(w) Winchester Holdings FF 144.75
(w) Winchester Holdings £ 14.03
(w) Winc.Holdings Ltd.E.B.S ECU 1103.86
(w) Winc.Reserves.E.B.S ECU 1106.86
(w) Winc Reserv.MultiGvBd. ECU 11.85
(w) Worldwide Securities $ 36.82
(w) Worldwide Special $ 851.38
(m) Winch Fut Diversified $ 15.00
(m) Winch Fut.Orion Series $ 18.54
(m) Winchester Frontier $ 198.45
(m) Winchester Recovery Ltd $ 93.07
EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St.,St Helier:(0534-36331)
EBC AMRO TRADED CURRENCY FUND
(d) Inc Bid $ 12.97 Offer $ 13.369
(d) Cap Bid $ 19.43 Offer $ 20.033
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 1.1775
(d) Short Term A (Distr) $ [illegible]
(d) Short Term 'B' (Accum) $ 1.4291
(d) Short Term B (Distr) $ 1.0043
(w) Long Term $ 30.5946
ELDERS SECURITIES INC.
W. Ratter, (212) 573-6440
(d) EFF $ 344.00
(d) ESP $ 166.01
(d) EMP $ 104.14
ELDERS SWITZ.(838) 25 17 25
(w) Elders Int Bid SF 103.25 Offer SF 139.25
(w) Elders Aus Bid A$ 92.00 Offer A$ 97.50
EQUIFLEX LIMITED
(w) Europe A FL 11.89
(w) Global A FL 13.35
(w) North America A FL 11.26
(w) UK Equities £ 10.81
(w) UK Small Co. £ 10.43
EURO PACIFIC ADVISERS Ltd.
(w) Comete $ 837.99
(w) Meteore Y 143,028.00
(w) Pacific Horizon Invt Fd $ 1972.64
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pountney Hill EC4 01-623-4680
(w) Amer Smaller Cos.Eqty Pftl. $ 11.33
(w) Oriental Equity Pft. $ 12.52
(w) European Equity Pftl $ 13.53
(w) Nordic Equity Pft $ 12.67
(w) Amer. Mg. Equity Pftl. $ 10.25
(d) Western Pac. Equity Pftl. $ 10.48
(d) Mediterranean Equity Pftl. $ 9.73
(d) British Equity Portfolio £ 9.12
(d) U.S.$ Sh Term Asset Pftl $ 9.83
(d) Sterling Sh Term Asset Pftl. £ 10.06
(d) North American Bond Pftl. $ 13.14
(d) Multi-Currency Bond Pftl $ 13.20
(d) Sterling Bond Portfolio £ 9.72
(d) ECU Bond Portfolio ECU 10.30
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 10.79
(d) Fidelity Conv. Sec. Portf. $ 9.75
FIDELITY POB 670, Hamilton Bermuda
(m) Fid. Amer Val II Com. $ 113.47
(m) Fid. Amr Val.II Cum.Pref $ 102.74
(m) Fid. Amer Val III Com $ 63.91
(m) Fid. Amr Val III Cum Pref $ 102.97
(d) Fidelity Amer. Assets $ 144.37
(d) Fidelity Australia Fund $ 18.27
(d) Fidelity Dir. Svgs.Tr $ 166.82
(d) Fidelity Pacific Fund $ 392.09
FIDELITY INT'L SERVICE (LUX.)
(d) Balanced Portfolio-hedged $ 11.25
(d) Balanced Portfolio-unhedg $ 11.79
(d) Fidelity Discovery Fund $ 17.31
(d) Fidelity Far East Fund $ 76.79
(d) Fidelity Frontier Fund $ 24.64
(d) Fidelity Global Ind. Fd $ 14.65
(d) Fidelity Global Selct Fd $ 14.55
(d) Fidelity Int'l. Fund $ 15.39
(d) Fidelity Orient Fund $ 112.31
(d) Fidelity Sect. Growth Fd. $ 39.92
(d) Fidelity World Fund $ 70.14
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 1.13
(d) European Portfolio $ 1.76
(d) Japan Portfolio $ 1.50
(d) South East Asian Portfolio $ 1.05
(d) U.K. Portfolio £ 1.07
(d) Intl. Bond Portfolio $ 0.94*
(d) Sterling Liquidity Pftl. £ 10.48
(d) Dollar Liquidity Portfolio $ 10.29
FINAFUTURES (BVI) Ltd
(w) Portofolio (est.) $ 0.8900
FOKUS BANK A.S. 472 428 555
(w) Scanfonds Int'l growth fd $ 1.79
FORBES PO 8887 GRAND CAYMAN
London Agent 01-839-3013
(w) Forbes High Inc. Gilt Fd £ 45.30
(w) Gold Income $ 3.26
(w) Gold Appreciation $ 3.36
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedgel S $ 86.75*Red $ 86.25
(w) Gaia HedgeII S $ 113.31*Red $ 110.61
GAM ANLAGEFONDS AG.
POB 164, 8036 Zurich Tel.41-1-2516640
(w) GAM (CH) America SF 1345.00
(w) GAM (CH) Mondial SF 1519.00
(w) GAM (CH) Pacific SF 1776.00
GARTMORE FUND MANAGERS INT.
45,La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) Sterling Deposit £ 1.019
(d) US$ Deposit $ 1.053
(d) DM Deposit DM 5.170
(d) Yen Deposit Y 511.300
(d) Sw. Fr. Deposit SF 5.173
(d) Austr.Dollar Dep. fd [illegible]
(d) French Franc Deposit fd FF 10.49
(d) N. American $ 1.78
(d) Japan Y 743.00
(d) Pacific Basin Y 329.00
(d) International Growth $ 2.95
(d) British £ 2.22
(d) Sterling Gilt £ 1.09
(d) International Bond $ 1.36
(d) Yen Convertible bond Y 3132.00
(d) European Fund DM 6.10
(d) E.C.U. Fund ECU 0.98
(d) Australasian fund $ 0.37
(d) Canadian fund Cons 0.99
(d) Emerging Markets Fund $ 1.44
(d) Global Resources Fund $ 0.82
GEFINOR FUNDS
London:01-4994171, Geneva:41-22355530
(w) East Investment Fund $ 1103.21
(w) Scottish World Fund £ 220.9478
(w) State St. American $ 334.15
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest LF 27.19
(d) Capital Rentinvest $ 117.65
(d) Rentinbel Distr. LF 10,114.00
(d) Rentinbel Cap. LF 10,441.00
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St.Douglas,I. of Man,44-624-26037
(w) Futurgam S.A. $ 144.57
(w) GAM Arbitrage Inc $ 245.02
(w) GAMerica Inc $ 261.78
(w) GAM Australia Inc $ 125.22
(w) GAM Asean Inc $ 162.50
(w) GAM Bond Fund Inc U.S Ord. $ 109.36
(w) GAM Bond Fund Inc U.S Spe. $ 129.01
(w) GAM Boston Inc $ 199.14
(w) GAM Ermitage $ 28.70
(w) GAM European Inc $ 116.98
(w) GAM Franc-Val Inc SF 261.55
(w) GAM France Inc FF 1538.18
(w) GAM Global Fund $ 126.00
(w) GAM High Yield Inc $ 108.26
(w) GAM Hong Kong Inc $ 196.00
(w) GAM International Inc $ 164.27
(w) GAM Japan Inc $ 464.66
(w) GAM Money Mkts. Fund $ 102.30
(w) GAM Money Mkts. Fund £ 103.70
(w) GAM Money Mkts. Fund SF 101.67
(w) GAM Money Mkts. Fund DM 101.76
(w) GAM Money Mkts. Fund Y 10,100.00
(w) GAM Pacific Basin Fund $ 131.08
(w) GAM Pacific Inc $ 519.06
(w) GAM Restr. Fd. Inc $ 167.62
(w) GAM Singapore/Malay Inc $ 220.44
(w) GAM Swiss Fr Spec Bond Fd SF 99.91
(w) GAM Value Inc $ 107.25
(w) GAM Worldwide Inc $ 462.78
(w) GAM Tyche S.A. Class A $ 184.14
(w) GAM U S. Inc $ 164.86
(w) GAM Whitethorn Fund Inc. $ 131.82
(w) GAM ut Inc $ 283.42
(w) GSAM Composite Inc $ 228.48
(w) GAM Bond Fund Inc SF 97.84
(w) GAM Bond Fund Inc £ 101.41
(w) GAM Bond Fund Inc DM 94.79
(w) GAM Bond Fund Inc Y 12,026.00
G.T. MANAGEMENT PLC
(r) G.T. Applied Science $ 14.84
(d) G.T. ASEAN Fund $ 48.51
(d) G.T. Asia Fund $ 14.72
(d) G.T. Australia Fund $ 32.09
(d) G.T. Berry Japan Fund $ 39.71
(w) G.T.Biotechn./Health Fund $ 10.56
(d) G.T. Bond Fund $ 16.73
(d) G.T. Britain Fund £ 7.69
(d) G.T. Deutschland Fund $ 12.80
(d) G.T. Dollar Fund $ 23.12
(d) G.T. Europe Fund $ 31.45
(w) G.T. Euro Small Cos. Fund $ 34.10
(w) G.T Global Small Cos.Fund $ 16.00
(d) G.T.Global Techno. Fd. $ 27.49
(d) G.T. Hong Kong Fund $ 25.86
(d) G.T. Honshu Pathfinder $ 12.53
(d) G.T. Investment Fund $ 12.41
(w) G.T. Japan Sml Co.Fd $ 14.28
(d) G.T. Nat Res. Fd Gold Class $ 6.96
(d) G.T. Newly Ind. Countr. Fd $ 34.56
(d) G.T. Select Dollar Bd Pfl $ 9.32*
(d) G.T. Select Int Bd Pfl. £ 9.68*
(d) G.T. Select Gilt Pfl £ 8.40*
(r) G.T. Technology Fund $ 37.42
(d) G.T. U.K. Small Companies £ 9.33
(d) G.T. Univ.Growth Fund $ 10.91
(d) G.T. U.S. Small Companies $ 14.01
HILL SAMUEL INVEST. MGMT. INTL S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 19.00
(d) CSF (Balanced) SF 39.82
(d) European Equity Fund DM 15.38
(d) Intnl Bond Fund $ 12.92
(d) Int. Currency U.S.Manag'd $ 28.40
(d) ITF Fd (Technology) $ 20.41
(d) O'Seas Fd (N. AMERICA) $ 51.17
(d) Int. Currency U.S. $ 32.31
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flagship Fund ECU 86.44
(w) Iam Bonds Fund-France FF 561.68
(w) Iam Bonds Fund-Deutschl DM 215.72
(w) Iam Bonds Fund-Japan Y 10,905.00
(w) Iam Bonds Fund-Switz. FS 208.72
(w) Iam Bonds Fund-U.S.A $ 110.50
(w) Iam Bonds Fund-Europe ECU 114.04
(w) Iam Bonds Fund-Netherl. FL 209.55
(w) Iam Europe global ECU 104.46
(w) Iam Europe luxe ECU 106.65
(w) Iam Europe 90/10 ECU 101.34
(w) Iam Europe 1992 ECU 110.01
(w) Iam Europe du Sud ECU 110.07
INTERSELEX GROUP
(d) Int.America Fund $ 17.68
(d) Int.Belgo Fund LF 3482.00
(d) Int.Europa Sicav LF 6820.00
(d) Int.Pacific Fund $ 1295.22
(d) Int.World Fund $ 103.07
ISLAMIC MGMT FUND LTD $ 1102.52
CSFB Fund Mgmt Ltd (0481-713996)
PB127 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 20,412.00
(d) J.F Pacific Sec. Trust $ 30.31
(d) J.F Pacific Income Trust $ 100.20
(d) J.F Hong Kong Trust $ 65.14
(d) J.F European $ 11.74
(d) J.F International $ 14.27
(d) J F Gib Convertibles Trust $ 12.31
KIDDER, PEABODY & Co.INCORPORATED
(d) Chesapeake Fund Ltd. $ 887.03
THE LIBERTY FUNDS U.S. 804-763-5959
(w) Liberty Offshore Fund $ 94.15
LLOYDS BANK PLC, POB 438, Geneva 11
Mrs. C. Bertoletti,(22) 208611/ext. 2222
+(w) Lloyds Int'l Dollar $ 115.30
+(w) Lloyds Int'l Europe SF 193.20
+(w) Lloyds Int'l Growth SF 244.90
+(w) Lloyds Int'l Income SF 285.00
+(w) Lloyds Int'l N. America $ 171.55
+(w) Lloyds Int'l Pacific SF 255.50
+(w) Lloyds Int'l. Smaller Cos $ 19.02
MAN INTERNATIONAL FUTURES
(m) Abbot Mint Gtd.Fund Ltd $ 95.88
(m) Mint Limited - Ordinary $ 38.97
(m) Mint Limited - Income $ 13.98
(m) Mint Gtd Ltd - Spec Issue $ 19.22
(m) Mint Gtd Ltd - Series A $ 20.76
(m) Mint Gtd Ltd - Nov 1993 $ 18.44
(m) Mint Gtd Ltd - Jan 1994 $ 14.66
(m) Mint Gtd Ltd - Dec 1994 $ 12.91
(m) Mint Gtd Ltd - Aug 1995 $ 10.53
(m) Fame Mint Gtd Plc $ 112.69
(m) Mint Sp.Res Ltd (BNP) $ 101.29
(m) Newcastle Guaranteed Ltd $ 10.83
MAGNUM FUTURES FUND LTD.
(m) Sterling Class £ 4.71
(m) U S Dollar Class $ 9.33
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) First Convertible Sec. Fd $ 11.91
(d) Global equity Portfolio $ 11.33
(d) Iberia portfolio $ 11.88
(d) Multi-Curr. Bond Portfolio $ 13.54
(d) U.S.A Income Portfolio $ 9.23
(d) US Federal Securities $ 9.72
(d) World Nat Res Ptl. Share A $ 10.79
(d) World Nat Res Ptl. Share B $ 10.72
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Ptl. A$ 10.78
(d) Deutschmark Portfolio DM 10.23
(d) Pound Sterling Portfolio £ 10.43
(d) US Dollar Portfolio $ 10.82
(d) Yen Portfolio Y 1012.00
MIM BRITANNIA,POB 271,St. Helier, Jersey
(d) Int.High Income $ 2.426*
(d) Dollar Man Curr $ 14.24
(d) Dollar Man. Port $ 2.298
(d) Sterling Man.Port £ 1.982
(d) Pioneer Markets $ 3.271
(d) U.K. Growth £ 1.060
(d) Amer. Inc. & Growth $ 1.417
(d) Gold & Prec. Metals $ 0.995
(d) Sterling Man. Curr. £ 17.33*
(d) Japan Dollar Perf. Fd $ 4.299
(d) Jersey Gilt £ 0.1845
(d) Okasan Global Strat $ 18.08
(d) Asia Super Growth Fund $ 13.87*
NIMARBEN
(w) Class A $ 160.27
NMB BANK,PO 1800,1000 BV Amsterdam.
(w) The Brazil Fund $ 2.41
(d) NMB Dutch Fund FL 40.90
NOMURA INVEST BANKING (M.E) B.C.
(d) Nomura Gulf Fund $ 10.71
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 10.00
OBLIFLEX LIMITED
(w) Multicurrency $ 20.76
(w) Dollar Medium Term $ 16.41
(w) Dollar Long Term $ 16.20
(w) Japanese Yen Y 26.36
(w) Poud Sterling £ 15.65
(w) Deutsche Mark DM 12.87
(w) Dutch Florin FL 12.95
(w) Dutch Florin Multi. FL 16.64
(w) Swiss Franc SF 10.50
(w) Swiss Multicurrency SF 12.52
(w) European Currency ECU 14.31
(w) Convertibles $ 11.67
(w) French Franc F 102.01
(w) Swiss Multi-dividend SF 10.32
PARIBAS-GROUP
(d) Belux Fund LF 11,000.00
(d) Cortexa International $ 137.80
(d) Ecupar ECU 1,376.38
(d) Far East Growth Fund $ 156.04
(d) Luxor $ 8.30
(d) Moneyflow LF 10,297.00
(d) Parexpan Growth $ 21.78
(d) Parinter Fund $ 230.01
(d) Par US Treas. Bond 'CL B' $ 152.90
(d) Europhenix ECU 201.20
(d) Parinter Bond Fund $ 12.49
(d) Paribas-Rente 'A' LF 1,216.00
(d) Paribas-Rente 'B' LF 1,418.00
(w) Obli-Franc FF 1,225.25
(w) Obli-DM 'A' DM 1,159.43
(w) Obli-DM 'B' DM 1,294.94
(w) Obligestion SF 89.25
(w) Obli-Dollar 'A' $ 1,216.73
(w) Obli-Dollar 'B' $ 1,396.70
(w) Obli-Yen 'A' Y 109,114.00
(w) Obli-Yen 'B' Y 115,220.00
(w) Obli-Gulden 'A' FL 1,058.35
(w) Obli-Gulden 'B' FL 1,118.96
(w) Parsuisse SF 1,626.21
(w) Parjapon Y 3,817.00
PERMAL GROUP
(m) Drakkar Growth $ 2127.09
(m) EuroMir (ECU) Ltd. ECU 1006.43
(m) Media Ltd. $ 1002.91
(m) Noscot Ltd $ 1310.39
(m) Special Opportunities Ltd $ 1635.18
(m) Uedyke Ltd $ 276.26
(m) Value N.V. $ 2111.49
PIERSON,HELDRING & PIERSON N.V.
POB 243,1000 AE Amsterdam (20-211188)
(w) Asia Pac. Growth Fd N.V. $ 41.37
(w) DP Amer. Growth Fd N.V. $ 26.99
(w) DP Energy Resources $ [illegible]
(w) Europe Growth Fund N.V. FL 63.18
(w) Japan Diversified Fund $ 57.35
(w) Leveraged Cap Hold $ 362.85
(w) Tokyo Pac. Hold. N.V. $ 273.65
PIONEER GROUP
(d) Pioneer Fund $ 24.96
(d) Pioneer II $ 21.36
PUTNAM
(d) Emerging Hlth Sc. Trust $ 17.29
(w) Putnam Em. Info. Sc. Tr $ 13.32
(d) Putnam Int'l Fund $ 12.72
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 112.00
(d) Rolinco FL 112.90
(d) Rorento FL 60.60
(d) Rodamco FL 81.20
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 199.65
ROYAL B. CANADA,POB 246,GUERNSEY
+(w)RBC British Fund Ltd. £ 5.81*
+(w)RBC Canadian Fund Ltd C$ 15.81*
+(w)RBC European Fund $ 12.70
+(w)RBC Far East&Pacific Fd. $ 44.47
+(w)RBC Int'l Capital Fd $ 57.72*
+(w)RBC Int'l Bond Fund Ltd. $ 12.41
+(d)RBC Man.Currency Fd $ 38.89
+(w)RBC North Amer. Fd $ 16.52*
ROYAL TRUST ASSETMIX FUND
Lux.Tel.:(352)489061
EQUITY FUNDS
(d)Alpha UK £ 1.23
(d)Alpha US$ $ 1.44
(d)Alpha Worldwide SF 5.79
(d)Alpha Japanese Y 1122.00
(d)Alpha Pacific Rim $ 1.20
(d)Alpha European ECU 1.22
(d)Gold Share $ 1.08
BOND FUNDS
(d)Sterling Pound £ 102.82
(d)US$ Bond US$ 109.89
(d)Deutschmark Bond DM 50.32
(d)Alpha Worldwide SF 55.16
RESERVE FUNDS
(d)Sterling Reserve £ 11.195
(d)US$ Reserve $ 10.713
(d)Deutschmark Reserve DM 10.461
SHEARSON LEHMAN HUTTON
(d) Osario Growth Fund $ 14.50
INTERNATIONAL PORTFOLIOS (IP)
(d) IP Global Balanced $ 11.47
(d) IP Precious Metals $ 9.81
(d) IP Global Bond $ 10.43
(d) IP US Share $ 12.55
(d) IP Global Equity $ 12.43
(d) IP Pacific Equity $ 11.44
(d) IP Euro Equity $ 12.99
(d) IP US Govt-securities $ 10.98
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w)Equity Intl Acc $ 11.86
(w)Equity Intl Inc $ 11.09
(d)Equity Global $ 1.14
(w)Equity Far East $ 1.90
(d)Equity Gold $ 0.91
(w)Equity Japan Y 144.00
(d)Equity Nordic $ 1.23
(d)Equity U.K. £ 1.13
(d)Equity Continental Europe $ 1.17
(d)Equity Mediterranean $ 1.16
(d)Equity North America $ 1.26
(d)Bond DEM DM 0.96
(w)Bond Intl Acc $ 7.83
(w)Bond Intl Inc $ 6.54
(d)Bond Sweden SEK 10.19
(d)Bond Dollar $ 1.07
(w)High Income Acc $ 1.02
(w)High Income Inc $ 0.91
(w)Multicurrency $ 1.0734
(d)FRF FF 1.0406
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.70
(w) SF Bonds B Germany DM 21.87
(w) SF Bonds C France FF 87.12
(w) SF Bonds D Switz. SF 20.00
(w) SF Bonds E G.B. £ 8.26
(w) SF Bonds F Japan Y 1647.00
(w) SF Bonds G Europe ECU 11.68
(w) SF Bonds H World Wide $ 11.64
(w) SF Bonds J Belgium BF 557.00
(w) SF Eq. K North America $ 12.81
(w) SF Eq. L W. Europe ECU 12.42
(w) SF Eq. M Pacific Basin YEN 1733.00
(w) SF Eq. N France FF 70.80
(w) SF Eq P Growth Countries $ 11.50
(w) SF Equities Q Gold Mines $ 10.46
(w) SF Equities R World Wide $ 12.34
(w) SF Short Term S France FF 112.98
(w) SF Short Term T Eur. ECU 11.02
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 105.23
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund $ 42.11
(w) Svenska Select.Fd Intl Sh. $ 53.54
(w) Svenska Select.Fd America Sh $ 12.63
(w) Svenska Select.Fd Asia Shares $ 9.58
(d) Svenska Sel.Fd Intl Bd.Sh $ 9.50
(d) Svenska Sel.Fd Nordic Shs $ 9.89
(d) Svenska Sel.Fd S/T Ass.Sh $ 9.93
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 532.00
(d) AngloValor £ 186.61
(d) Asia Portfolio SF 671.36
(d) Convert Bond Selection SF 107.95
(d) Dollar Bond Selection $ 139.34
(d) D-Mark Bond Selection DM 117.74
(d) Ecu Bond Selection ECU 103.68
(d) Florin Bond Selection FL 120.33
(d) FranceValor FF 1954.79
(d) GermaniaValor DM 500.47
(d) Gold Portfolio SF 575.99
(d) ItalValor Lit 515,981.00
(d) Japan Portfolio SF 440.25
(d) SBC US$ MMF $ 5774.44
(d) SBC 100 Index Fund SF 1260.00
(d) Sterling Bond Selection £ 107.94
(d) Swiss Foreign Bond Selec SF 106.43
(d) Swissvalor SF 420.00
(d) Universal Bond Select SF 82.75
(d) UniversalFund SF 135.06
(d) Yen Bond Selection Y 12,030.00
THORNTON MANAGEMENT LTD.
(d) Thornton Inf opps.fund $ 2.13
(d) Pacific Invt. Fd S.A $ 12.14
(d) Pac.Invt. Fd. SA DM 35.92
(d) Pac.Invt. Wrnts Fd.S.A. DM 21.12
(d) Pac.Invt Warrants Fd.S.A. $ 7.14
(d) Thornton Kangaroo Fd Ltd $ 11.91
(d) Thornton European Fund $ 6.43
(d) Thornton HK & China $ 11.69
(d) Thornton Japan Fund Ltd $ 26.78
(d) Thornton Orient.Inc. Fd Ltd $ 23.96
(w) Thornton Phil. Redev. Fd $ 57.80
(d) Thornton Tiger Fund Ltd $ 32.51
(d) Thor.Pacific Tech.Fd Ltd $ 11.86
(d) Thor Litl. Dragons Fd Ltd $ 22.74
(d) Thor.Golden Opport.Fd $ 7.07
(d) Eastern Crusader Fund $ 10.47
(w) The Global Access Fund $ 9.69
T. Rowe Price Associates Inc.
(m)T. Rowe Price Frontier Ltd. $ 10.61
TYNDALL INT'L GUERNSEY LTD
Tel 0481 27963
(d) Amer Spec Sits $ 48.03
(d) Eurobond $ 28.08
(d) Mortgage C$ 13.48
(d) Overseas $ 30.88
(d) Tiger $ 42.51
(d) High Yield Bond $ 66.00
(d) Marunouchi $ 95.80
(d) Far Eastern £ 653.70*
(d) Gilt £ 500.40
(d) Mgd Currency-Dollar £ 1.253
(d) Mgd Currency-Stlg £ 102.60
(d) 1992 £ 296.00*
(d) Wall Street £ 274.60*
(d) Hi Inc Gilt & Bulldog £ 101.40
UEBERSEEBANK, ZURICH
(d) B-FUND SF 978.98
(d) M-FUND SF 1129.04
(d) E-FUND SF 594.31
(d) J-FUND SF 494.50
(d) M-Distribution SF 105.00
(d) UBZ Euro-Income Fund SF 10.30
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 45.00
(d) Bond-Invest SF 64.50
(d) Brit-Invest Shares SF 784.00
(d) D-Mark-Invest Bds DM 203.50
(d) Dollar-Invest Bds $ [illegible]
(d) ESPAC Spanish sh SF 234.50
(d) Eurit SF 355.50
(d) Fonsa Swiss Sh. SF 224.00
(d) Franci Shares SF 233.50
(d) Germac Shares SF 232.00
(d) Globinvest Shares SF 110.50
(d) Gold Invest Shares SF 263.50
(d) Holland-Invest Sh. SF 252.00
(d) Itac Shares SF 230.50
(d) Japan-Invest Sh. SF 1729.50
(d) Sima (stock price) SF 236.50
(d) Skandinavien-Invest SF 277.00
(d) UBS Money Mkt Inv. $ 5389.18
(d) Yen-Invest Bonds YEN 87095.00
UNION INVESTMENT Frankfurt
(d) Unirenta DM 40.70
(d) Unifonds DM 35.60
(d) Unirak DM 83.35
(d) Unizins DM 114.45
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 11.19
(d) Univers Sav Equity C$ 13.01
(d) Univers Sav Global C$ 5.58
(d) Univers Sav Pacific C$ 9.64
(d) Univers Sav Nat. Res C$ 6.74

Other Funds

(b) Abacus Guarl.Fd.Mar.'94' $ 9.39
(r) Acticroissance $ 482.77
(d) Actifinance Intl $ 920.66
(w) Actiestion FF 1119.63
(w) Activest Intl $ 23.56
(w) Amvabel FL 96.10
(w) Aquila International Fund $ 265.03
(b) Ariane $ 3,539.35
(m) Atlantic Fund $ 100.46
(d) Atlas Fund SF 131.85
(r) Australia Fund $ 15.97
(d) Bahamas Superfund $ 714.00
(d) Berg Norden Sicav $ 140.19
(d) Bera Trust Sicav $ 112.18
(w) Bergen Int'l Fund. $ 11.71
(w) Bever Beleggingen++ $ 25.50
(m) Bonar Currency & Int. $ 87.20
(w) Bondselex-Issue Pr. SF 119.15
(m) J Capel guaranteed Fund $ 10.18
(d) CAL Investment Fund $ 1247.00
(d) Cash Gestion FF 9666.59
(d) CB German Index Fund DM 125.39
(m) Cleveland Offshore Fd. $ 34.39
(w) Columbia Securities FL 119.66
(m) Commod. Gtd. Fund/USA $ 7.00
(d) Conquerer Fund Ltd. $ 96.96
(w) Convert. Fd. Int'l A Certs $ 19.36
(w) Convert. Fd. Int'l B Certs $ 63.16
(w) Cumber Intl N.V. $ 256.94
(w) Daiwa Japan Fund Y 9234.00
(w) D.G.C. $ 198.17
(d) DIVERSIF. BOND FUND $ 13.67
(d) D-mark-Baer Bond Fd DM 1025.00
(d) Dollar-Baer Bond Fd $ 1125.00
(d) D. Witter Wld Wide Ivt Tst. $ 25.17
(d) Dreyfus America Fund $ 18.31
(d) Dreyfus Fund Int'l $ 66.09
(d) Dreyfus Intercontinent $ 11.57
(m) Dumenil Arbitrage Fd NV $ 1007.46
(w) Esprit Sicav ECU 1248.67
(w) Espirito Sto Inv M Sth Eur Fd. $ 11.86
(d) Europe Obligations ECU 74.73
(d) Europe 1992 $ 9.96
(m) Fatum Fund $ 1016.46
(d) Fairfield Int'l Ltd. $ 138.10
(w) Fairfield Strat. Ltd. $ 26.65
(w) First Eagle Fund $ 39,351.65
(w) F.I.T. Fund II FF 109.06
(w) Fonditalia $ 77.80
(w) Fonselex Issue Pr SF 208.80
(d) Forexfund Limited $ 9.19
(w) Formula Selection Fd. SF 79.77
(d) Frankl-Trust Effekten Fd DM 166.12
(d) Frankl-Trust Interzins DM 42.19
(w) Future Div.Fund $ 30,175.00
(w) George V INV. BOND F. $ 18.16
(m) German Sel. Associates DM 2293.78
(d) Green Line France FF 758.24
(w) Haussmann Hldgs. N.V. $ 291.44
(w) Health 2000 Ltd $ 11.42
(w) Heslia Funds $ 162.21
(w) Horizon Fund $ 1852.59
(w) Ibex Holdings Ltd. SF 195.10
(w) IFDC Japan Fund YEN 51,074.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 14.74
(m) IncAsia N.V $ 11.73
(w) Interecu Fund ECU 1219.60
(m) Interface Fund Ltd. $ 152.72
(d) Interfund SA $ 39.04
(w) Intermarket Fund $ 409.29
(r) Int'l Securities Fund $ 24.96
(w) Intersec SA $ 3778.80
(d) Investa DWS DM 75.52
(w) Invremel $ 10.23
(r) Italfortune Int'l Fund SA $ 44.69
(m) Japan Selection Asses. Y 10,385.00
(w) Japan Selection Fund $ 230.78
(w) Japan Pacific Fund $ 314.79
(w) Kenmar Intl - B $ 9633.34
(w) Kleinwort Bens. Jap. Fd. $ 276.76
(w) KML-II High Yield 11/10/89 $ 873.81
(w) Korea Growth Trust $ 43.79
(w) LACO International $ 7.52
(d) Liquibaer $ 1782.00
(m) London Portfolio G'td. I. $ 91.69
(m) London Portfolio G'td. II. $ [illegible]
(w) Luxfund $ 112.01
(w) Lynx Sel.Holdings SF 136.79
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(d) Mediolanum Sel. Fd. $ 40.78
(d) NCA FUND $ 11.68
(w) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 200.13
(m) NMT Citadel Bond SF 114.27
(m) NMT Nostec Portfolio S/s $ 113.86
(d) NM Inc. & Growth Fund $ 16.02
(d) Nomura-Cap Int Eq Fd $ 14.73
(d) Nordmix Lit 11542.00
(m) NSP F.I.T. $ 274.07
(m) Oppenheimer U.S.Arb. $ 139.25
(m) Overlook Performance $ 1177.96
(d) Pacific Nies Fund $ 10.89
(d) PAM Futures Trad. $ 1125.62
(w) Pancurri Inc. $ 124.36
(w) Prosp. I.H.Inc.P.F.86/10/89 $ 7.99
(w) Protected Perfor. Fund $ 0.71
(w) Quantum Fund N.V. $ 15095.41
(w) Rep.(Guernsey) Dol.Inc.fd $ 9.60*
(w) Samurai Portfolio SF 387.50
(w) Sanyo Kle.Spain Fd $ 11.28
(d) Sarakreek Holding n.v.+++ $ 32.80
(m) Scimitar Guaranteed $ 9.52
(d) SCI/Tech. SA Luxembourg $ 19.50
(w) SP International S.A. $ 5158.61
(m) SLH Guar. F.F.I. $ 1003.98
(d) Strat Int'l Gold Fund S.A $ 6.71
(b) Stellux Fund $ 186.02
(w) Sussex Silverman $ 1165.00
(w) Techno Growth Fund SF 67.38
(d) Templeton Glob Inc. $ 10.23
(w) The Optimum Fund $ 1360.45
(m) The Petrus Fund Ltd. $ 1.09
(m) TIIC(O.T.C)Jap.td Sicav $ 11.69
(w) Transpacific Fund Y 39480.00
(w) Trans Europe Fund FL 80.59
(w) Trans Europe Fund NV $ 37.86
(w) Tudor B.VI Futures.LTD $ 4591.24
(w) Turquoise Fund $ 219.87
(w) Tweedy,Browne n.v.Cl.A $ 3743.93
(w) Tweedy,Browne n.v Cl.B $ 1942.69
(m) Tweedy,Browne (U.K.) n.v. $ 1480.29
(d) Unico Inv.Fund DM 77.17
(d) Unico Equity.Fund DM 67.57
(d) Uni Bond Fund ECU 1530.56
(r) Uni Capital Fund $ 1729.98
(d) Univers Bonds DM 130.88
(w) Vanderbilt Assets $ 17.85
(d) Vesper Tr 'A' FF 1024.92
(d) Vesper Tr 'B' FF 988.58
(d) Vesper Tr 'C' FF 1408.29
(d) Vesper Tr 'D' FF 1011.95
(d) Victoria Fund $ 8,750.00
(w) Willerbond Capital $ 14.20
(d) World Fund S.A. $ 11.54
(d) World Balanced Fund S.A $ 12.14
(m) Zweig Int'l Ltd $ 91,783.00

A$: Australian Dollars; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-Pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl 3% prelim. charge; • - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

SPORTS

Spain Celebrates Its 2-2 Away Draw With Hungary and a Berth in Finals

Compiled by Our Staff From Dispatches

MADRID — Fans and the press joined Thursday in celebrating Spain's clinching of a spot in next year's World Cup soccer finals with a 2-2 draw against Hungary in a match in Budapest.

The draw gave Spain the point it needed for its fourth-successive World Cup final berth and its eighth since 1934.

"To Italy," said huge headlines across the front page of a Madrid sports daily, As.

The newspaper Marca carried a front-page banner headline: "To Italy Through the Front Door."

"Spain's early play was excellent," the newspaper Diario 16 said, mentioning early goals by the striker Julio Salinas and the midfielder Miguel Gonzalez. "It had the game well under control by the time Hungary scored its first goal near the end of the first period," the paper said.

In addition to Spain, England tied its match, 0-0, against Poland in Katowice on Wednesday and earned a berth in the 24-team World Cup finals next summer.

Spain's tie also virtually assured the first World Cup berth for Ireland, which won Wednesday in Dublin against Northern Ireland, 3-0. To advance instead of Ireland, Hungary would have to win at Spain next month by six goals and Ireland would have to lose at winless Malta.

WORLD CUP SOCCER

In other games Wednesday, Belgium, Romania and Scotland failed to advance to the finals. But all still have an excellent chance of qualifying.

Aiming for its third consecutive appearance in the finals, Belgium tied, 2-2, at Switzerland. Romania lost, 3-0, at Denmark. Denmark leads its region by one point but must play Nov. 15 at Romania. Scotland lost, 3-0, at France, even though the French were reduced to 10 men for most of the second half. Two of the French goals came after defender Eric Di Meco was ejected.

Also, the Netherlands moved closer to a spot in the finals with a 2-1 victory at Wales; Bulgaria won, 4-0, over Greece in a torrential rain at Varna, Bulgaria; Portugal overpowered Luxembourg, 3-0, in a match played at Saarbrucken, West Germany; and Yugoslavia, which already has clinched a berth in the finals, beat Norway, 1-0, at Sarajevo on a penalty kick by Faruk Hadzibegic.

Yugoslavia was the only European country to have clinched a spot before Wednesday. Brazil, Uruguay and Costa Rica also have clinched spots, while Italy gets an automatic place because it is host to the finals and Argentina receives a spot as defending champion.

(AP, LAT)

Laurent Rebours/The Associated Press

Scotland's Maurice Malpas heading the ball past France's Franck Sauzee in a World Cup match.

SIDELINES

British Boxer and His Mother Win

LONDON (AP) — A British boxer was allowed Thursday to keep a victory on his record although his mother landed the winning blows with her high-heeled shoe.

The British Boxing Board of Control said it had no choice but to award the victory to Tony Wilson over Steve McCarthy in a light-heavyweight bout last month. It stressed that a rematch would be held at a different site, staged by a different promoter, under tight security at ringside — and without Mrs. Wilson present.

In the third round, McCarthy landed a punch that sent Wilson to the mat for an eight-count. Wilson's mother, Minna, became so upset at the sight that she climbed into the ring and started beating McCarthy over the head with a shoe, opening a large wound that forced McCarthy to quit and seek hospital treatment.

Messaggero Loses Third Straight

ROME (AP) — Messaggero Roma, the Italian basketball team featuring the Americans Danny Ferry and Brian Shaw, lost its third successive game Wednesday night, this one to Ranger Varese.

Despite Ferry's 23 points and Shaw's 21, Ranger beat Messaggero, 96-94, on a three-pointer at the buzzer. Ranger's two former National Basketball Association players, Corny Thompson and Wes Matthews, scored 20 and 19, respectively.

Shaw, a rookie guard with the Boston Celtics last season, missed all four of his three-points attempts, while Ferry was 2-for-3 on three-pointers before fouling out in the last minute.

New Baseball League Possible in '91

NEW YORK (NYT) — Founders and owners of teams in a proposed new baseball league have apparently decided to begin play in 1991 and to begin signing players to future contracts.

Known as The Baseball League, its founders are David LeFevre, a New York lawyer and former minority owner of the Houston Astros, and Richard Moss, a lawyer who represents players in the major leagues and who formerly was general counsel of the Major League Baseball Players Association.

Owners of teams in the major leagues have expressed the view that the planned league is a negotiating ploy for the union in the coming negotiations for a new collective-bargaining agreement.

NFL Jets Bench Their Quarterback

HEMPSTEAD, New York (NYT) — Kyle Mackey, whose National Football League career consists of three starts in strike games and one incomplete pass two Sundays ago, has become the New York Jets' quarterback as the team coach, Joe Walton, benched Ken O'Brien.

The Jets' 1-4 start is their worst since 1980. In the last two games, losses to the Indianapolis Colts and Los Angeles Raiders, O'Brien has not thrown a touchdown pass and has had three passes intercepted.

The 27-year-old Mackey, whose father, Dee, was a Jet tight end in the early 1960s, will start on Sunday against the Saints in New Orleans. The other healthy Jets' quarterback is Mark Malone, who has considerable NFL experience but limited success.

For the Record

Art Schlichter, 29, the former National Football League quarterback who was suspended twice for gambling, has admitted himself to a Las Vegas hospital that specializes in treating chronic gamblers, his lawyer said. *(AP)*

Mike Grace, 28, the brother of Mark Grace, the Chicago Cubs' first baseman, was arrested Wednesday in Fayetteville, Arkansas, and charged with running a bookmaking operation, police said. *(AP)*

Harvey Schiller, the commissioner of the Southeastern Conference, has been named as executive director of the U.S. Olympic Committee even though in 1988 he was appointed to the post and then quit 19 days later for "personal and family reasons." *(NYT)*

Dave Winfield, the New York Yankees' outfielder, has agreed to pay $163,000 in alimony and attorney fees to Sandra Renfro, a woman whom a jury in Houston, Texas, found to be his common-law wife. *(AP)*

VANTAGE POINT/Shirley Povich

Boxing Ugly: Flabby Foreman vs. Rusty Cooney

Washington Post Service

WASHINGTON — The promoter Bob Arum, in an act of total contempt for the intelligence of boxing fans, has announced his match of George Foreman, a 1977 retiree, with Gerry Cooney, another relic of the prize ring. This epic is scheduled for Jan. 15 in Atlantic City, New Jersey.

Arum's shameless attempt to win the hearts and minds of pay television customers with this travesty is proof that he will promote anything with a pulse. Arum says each of his gladiators will earn at least $1 million, "perhaps $2 million," another measure of his belief there are that many chumps out there eager to watch this exhibition of the lame and the halt versus the halt and the lame.

Appropriately enough, Cooney seems to have qualified for the coming ugliness by getting himself flattened twice and knocked out in five rounds by Michael Spinks, who is best remembered for being dispatched by Mike Tyson in 91 seconds.

If nobody has laid a glove on Cooney in the last two years, it is because he has not been in the ring in that time. Cooney once confessed that he did not like to fight, that his father had pushed him into it.

Foreman is now a mountain of flab who launched his comeback two years ago with one purpose in mind — to get one of those big paydays Tyson has been generating for the assortment of punks served up to him. Foreman is now a caricature of the former heavyweight champion who, after knocking out Joe Frazier in two rounds in 1973, lost his title in 1974 when he was suckered into an eighth-round knockout in Zaire by Muhammad Ali, the rope-a-dope artist.

Two years ago Foreman gave up his career as a Houston preacher to plot a confrontation with Tyson with its promise of more income. But with his chances of ever beating Tyson slim and nil, Foreman, who has been fighting for paychecks in the $40,000-$50,000 range, is trying simply to position himself for a bigger buck for the bang. Any prospect of Foreman in the same ring with Tyson should be referred to some Human Rights Council.

He has won all of his 19 comeback fights, 18 by knockout, but on inspection his record is both an abomination and a laugh. He has been fed a succession of palookas.

Although he started his comeback at 275 pounds and now says he is down to 257, Foreman is unable to hide the grotesqueness of his appearance in boxing trunks. He is a spectacle who has not been up on his toes in two years and substitutes a glare for a jab. Considering the quality of his opposition, it is fair to say that all of his knockouts have been opponent-induced.

Tommy Hearns's manager, Emanuel Steward, summed up Foreman's opposition thus: "I never saw so many handpicked bums."

A sample of the made-to-order victories Foreman has been scoring is offered by his knockout of Steve Zousky last March. In Zousky he was beating a fellow who had lost 9 of his 11 previous fights.

And when Foreman knocked out Tom Trimm in one round, for his sixth knockout, he was licking a guy who was the substitute for a substitute. Foreman's other two scheduled opponents were dropped for "irregularities in their record," whatever that signifies.

The quality of Foreman's opponents also was underscored in September. He was scheduled to fight one Bash Ali in San Jose, but that fight was canceled because Bash Ali failed the medical examination.

And who precisely was Bash Ali? This much is known about him: He was a replacement for the original Foreman opponent, who, it seems, also failed the medical exam.

So much for Foreman's victory list.

Also heavily against Foreman is his biological clock. He says he is 40 years old. Boxing's record book tells it otherwise, saying he is 41.

How much Foreman has to fear from Gerry Cooney is uncertain. Cooney, a lumbering flailer, has been a sometime fighter who usually comes out of retirement when some promoter needs a white hope.

It is fair to say he has not suffered from burnout, having fought only seven rounds in five years before getting into the ring with Spinks and not having fought since.

NFL Cowboys Trade Walker for 5 Vikings

The Associated Press

IRVING, Texas — Herschel Walker, the Pro Bowl running back for the Dallas Cowboys of the National Football League, was traded to the Minnesota Vikings for five players and draft choices on Thursday.

The Vikings gave up Jesse Solomon and David Howard, linebackers, Darrin Nelson, a running back, Issiac Holt, a defensive back, and Alex Stewart, a rookie defensive lineman.

The Cowboys also received one first-round draft choice and six conditional draft choices over the next three years. The conditional choices could be two in the first round, three in the second round and one in the third round.

"We gave up too much, we gave up an awful lot on defense," Nelson said, adding that he was not sure if he would play with the Cowboys.

Walker was upbeat about the trade, which he at first resisted. "I'm outta here but I've got a lot of good memories," he told the Cowboys' assistant equipment manager, Jerry Fowler, as he cleaned out his locker before dawn. The Cowboys' owner, Jerry Jones, and coach, Jimmy Johnson, who took over the team in February and have struggled to an 0-5 start, had no immediate comment.

In Johnson's pass-oriented offense, Walker has carried only 81 times for 246 yards this year, a 3.0 average.

Walker complained that he was not getting the ball enough as the Cowboys skidded to the winless start, worst for the club since 1960.

Last year, he rushed for 1,514 yards on 361 carries and caught 53 passes for 505 yards.

Walker's agents were reported to be renegotiating his contract. Walker is making $1 million a season and his contract expires in 1990.

Walker, 28, came to the Cowboys in 1986 after the United States Football League folded. Dallas spent a fifth-round draft pick to get the rights to sign him.

Walker won the Heisman Trophy in 1982, his junior season at the University of Georgia.

BOOKS

THE DANUBE

By Claudio Magris. Translated by Patrick Creagh. 416 pages. $22.95. Farrar, Straus & Giroux, 19 Union Square West, New York, N. Y. 10003.

Reviewed by Richard Eder

THE river begins as a river of argument; it ends as river of vagueness. Born in the armed loquacity of European disputation, and dying in a torpidly blurred Asian vista, the Danube is the thread that binds the once — and maybe future — geographical and historical entity known as Mitteleuropa, or Central Europe. Claudio Magris, who, as a native of Trieste, manages to be both Italian and Central European, has drawn upon not only his life, but that of his parents and grandparents as well, to write a floating dream book. His dreams have an uncanny punctuality.

Exploring the Danube from its arguable sources to its alternative mouths, he uses geography, landscape, literature and history to evoke the empire that did not prevail. It was a conglomerate empire of multifarious peoples and cultures and infinite compromise — its national anthem was sung in 11 languages — gathered under the dual crown of the Austro-Hungarian monarchy.

Its precarious balance fell to the hard-edged Manichean dynamics of World War I and much that followed. That it was a rich balance as well as a precarious one is a long-running theme that until recently has seemed mainly a kind of golden nostalgia.

But Magris is not simply a nostalgic; his nostalgia is for the future. The indeterminate empire, the imperfect accommodation, the blur of certainty have suddenly become exciting ideas. I say suddenly, though for 20 years, that once-righteous national-communist ideologue, Milovan Djilas, has been preaching "the imperfect society."

Djilas is a precursor of the revived notion of Central Europe. In its old form, it was Austria's retort to Prussian certainties, a German alternative to German nationalism. Nowadays, it comes from the dissolution of another long chain of certainties. Nazi certitude was defeated, to be followed by the competing certitudes of the Cold War.

And now the frontier is crumbling; faster, perhaps, east of the line than west of it. Something very large — it is called Poland, Hungary and Yugoslavia and undoubtedly it will again be called Czechoslovakia and, who knows, even Romania and Bulgaria, some day — has inserted itself between the certainties. Central Europe tugs on the two Germanies, recalling that German civilization, before Prussia eclipsed Austria in the 19th century, had an ecumenical as well as a national character.

And it is this ecumenical note that Magris takes with him as he tramps and floats his very punctual dream of a book down the Danube River. German civilization is his raft, its ecumenical rather than its nationalist aspect, but as he goes, he explores the connection between the two.

A vessel is not a journey. Austria and the Danube he uses to symbolize the openness, irony and ambiguity that he prizes. He sets against it the Rhine and Prussian-inspired order, but as he goes, the two are continually interwoven.

There are sluggish spells in Magris's book. But there is a richness of detail that any brief account can barely suggest. And, as a recurring theme or current, there is Magris's evocation of the Danubian — or Central European — spirit. Comparing, for example, the Austrian writer Grillparzer with the German writer Hebbel, he writes:

"Universal history for the Austrian . . . is not the same as universal judgment, as it is for the German. . . . Facts do not coincide with values, or what is with what ought to be. Against Hegel's identification of reality with rationality, Austrian culture proposes a deviation, things that might always take a different line, history conjugated in the subjunctive, an ironic absence."

The imperfect society of the past; perhaps of the future. History is not dead, pace the current neo-conservative lament; it may simply be taking a subjunctive turn.

Richard Eder is on the staff of the Los Angeles Times.

BRIDGE

By Alan Truscott

THE Moscito, which caused a lot of trouble at the recent world championships in Perth, is the brainchild of Australians Paul Marston and Stephen Burgess. Their two-club opening, nonvulnerable, usually shows a random hand with 6 to 9 points. Perth commentators marveled at the ability of this Moscito to sting its victims without being squashed. The diagramed deal was an exception. In third seat the bid can be stronger, up to 12 points. So when East reopened with a double he knew, from North's pass and South's bid, that his partnership held at least 23 points. West's pass was slightly hesitant, which may have induced North to stick it out; obviously two spades would have been an improvement. East-West for the U.S. were Lew Stansby and Chip Martel. They use upside-down signals, so East played the five under his partner's heart king lead to encourage. The normal signal of the ten would have ruined the defense. West shifted to his singleton spade, and East won with the ace and returned the four. West scored his first ruff and carefully led the heart jack, allowing his partner to overtake with the queen. Now the spade queen was led for a second ruff, and West understood the message. East was indicating possession of the heart ten, and West therefore returned his deuce. East won and was able to supply the third ruff, for down three: 500 to East-West. In the replay the Australian East-West failed by two tricks in three notrump and the U.S. gained 12 imps. Which suggests the Moscitos can by vulnerable even when they are not vulnerable.

NORTH (D)
♠ J 9 8 2
♡ 8 7 3
◇ Q 5
♣ Q 10 9 7

WEST
♠ 7
♡ A K J 2
◇ 8 7 4 3
♣ A J 5 2

EAST
♠ A Q 4 3
♡ Q 10 5
◇ K 10 6
♣ 6 4 3

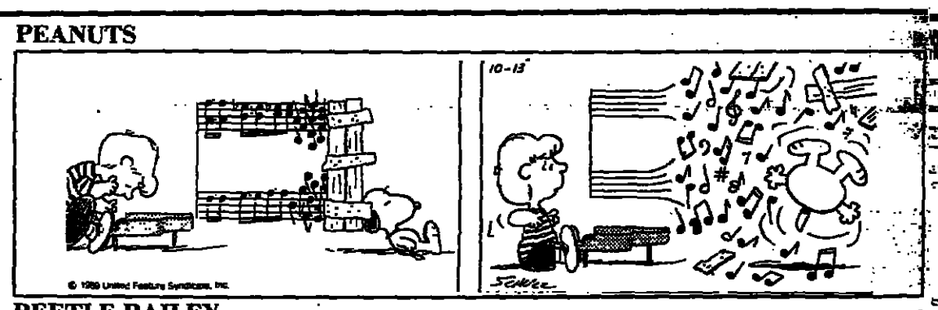
SOUTH
♠ K 10 6 5
♡ 9 6 4
◇ A J 9 2
♣ K 8

East and West were vulnerable.
The bidding:

North	East	South	West
Pass	Pass	2♣	Pass
Pass	Dbl.	Pass	Pass
Pass			

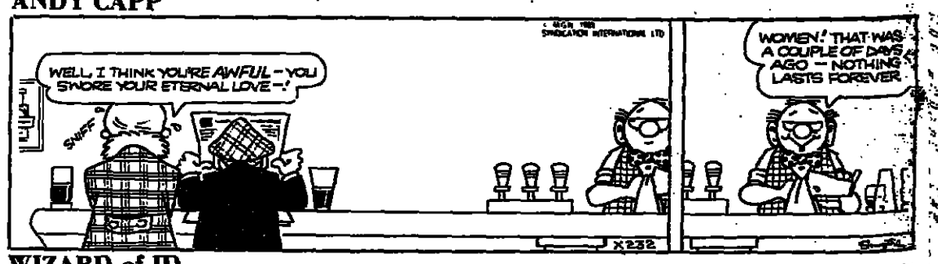
West led the heart king.

PEANUTS

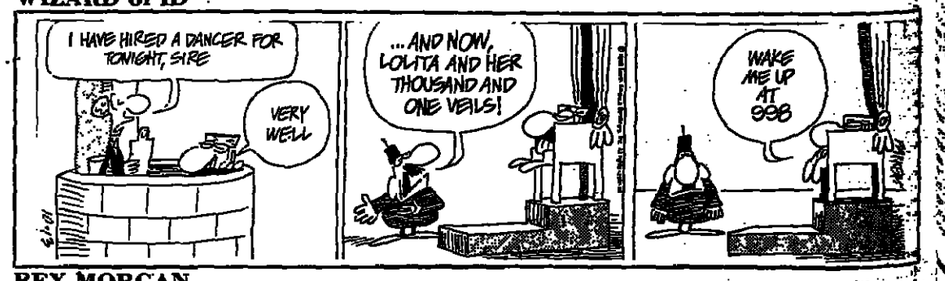


BEETLE BAILEY

ANDY CAPP

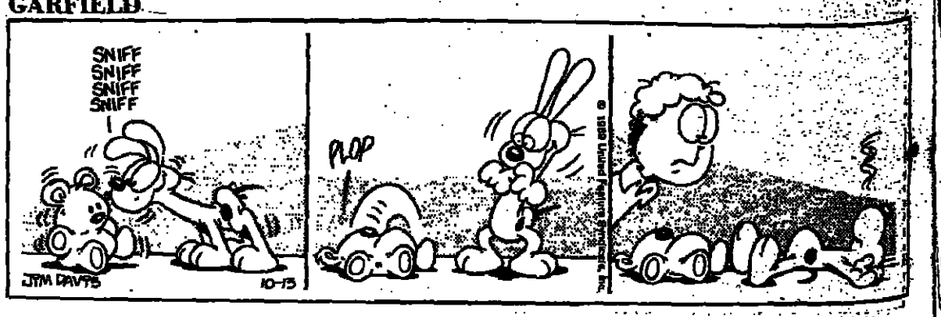


WIZARD of ID



REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE

"NUMBERS WOULD BE A LOT EASIER TO REMEMBER IF THEY WEREN'T ALL *DIFFERENT.*"

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NICCY

DAMEF

LARREB

PARTUB

HOW THE BACKSEAT DRIVER'S HUSBAND DROVE.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ○○○○

(Answers tomorrow)

Yesterday's Jumbles: BROOK DADDY ADROIT MEASLY
Answer: That beloved movie villain was so good at being this—SO BAD

BLONDIE

GARFIELD

SPORTS

Canseco of the A's: After Living It Up, He's Living It Down

By Richard Justice
Washington Post Service

OAKLAND, California — The last time Jose Canseco was in the World Series, he nailed Tim Belcher and the Los Angeles Dodgers for a grand-slam home run in the first game, then spun into a 0-for-18 slump.

That was followed by a winter which he missed a few appearances, stiffed a few friends and learned a lot about the court system. Spring training brought more brushes with the law and a hand injury that benched him for half the 1989 season.

He did not go quietly. He was caught with an unregistered handgun while attending a therapy session, and, yes, there were a couple more traffic violations. He sold one sports car, a red Jaguar, and got another, a silver Porsche convertible. That red car, he said, was bad luck.

He hinted it may be better to low-key this traveling life, better to fade away than burn out. Along the way, he was rude to a few teammates, more than a few reporters and went into a three-day pout when the A's didn't want him to play in this year's All-Star Game. Canseco wanted to play even though he had not played in a single regular season game.

He didn't play in the All-Star Game, but two days later did return to the A's and homered in his first game. He established his own 900-Ask-Jose phone line.

He still complains about a sore wrist and shoulder, but after six or seven months when his mind must have been on a few things besides baseball he came back to give the Oakland Athletics a nearly awesome 65 games.

Even though he had not once put on the uniform in the first half, he had 17 home runs and 57 runs batted in in 65 games after the All-Star break.

Despite all his troubles, he actually took last season's 42-homer, 124-RBI numbers and improved on them: His homers went from one every 14.5-at-bats to one every 13.4 at-bats, his runs batted in from one every 4.9 at-bats to one every 3.98 at-bats.

The playoffs? He hit a fifth-deck home run in the Skydome that was conservatively estimated at 480 feet (146 meters).

He can be arrogant and childish and selfish. The A's know all of this. He also has a chance to roll up some numbers the game never has seen before.

"Is he special?" the A's manager, Tony La Russa, asked. "Just on sheer ability, he has a chance to do some things that have never been done before. If he takes care of business, who knows?"

Ah, taking care of business.

That old rub again, those Hollywood nights in those Oakland hills.

The A's love him. The A's hate him. The A's adore him. The A's privately cannot decide if he will have the greatest career or the quickest flameout in history.

On the eve of Canseco's second World Series in as many years, many of his teammates and employers choose to see the glass as half full.

"Yes, I think he's growing up," the general manager, Sandy Alderson, said.

"He's growing up in small and sometimes imperceptible ways," he continued. "He'll be interesting to watch the next few months. I don't know what he'll do with his idle time, but it's pretty clear he didn't make very productive use of it last winter."

Some see the glass as half empty. They see the fast cars and the fast lifestyle.

"He hasn't changed one bit," the pitcher Dave Stewart said. "What I'd just say to him is that if you conduct your life in a way that holds you up to ridicule, you have to stand up and take what goes along with it. Don't make excuses."

Stewart was asked if he wanted to take Canseco aside and talk to him.

"No," he said. "He doesn't pay any attention to anybody. I wouldn't have any advice he would think was valuable."

Is he headed for a fall?

"I've never known anyone who could live as he has lived and continue to have all the graces that go with it," Stewart said. "Eventually, what goes around comes around."

Later Stewart worried that he had been too hard on his teammate.

Eric Risberg/The Associated Press

An unidentified fan sporting his divided loyalties for the World Series, but nonetheless staying faithful to Bay Area baseball.

He noted that Canseco is, after all, only 25 years old, that his problems may stem from immaturity and a devil-may-care attitude, that he is not evil or dangerous, except to himself.

Canseco is making $1.6 million annually, and after growing up in a tough Miami background, has become very famous very fast.

"I don't want to make it sound like people hate him," Stewart said. "It takes all kinds of people to make up a team, and it's what you do between the white lines that counts.

"People here have mixed emotions about Jose. Some don't like him, some like him and some can take him or leave him. Personally, I like him, but there are times he'll do something to tick me off. That's just the way he is."

Canseco is certainly not the game's first bad boy. Dave Parker, Jeffrey Leonard and Bert Blyleven were accused of some of the same things when they were younger. All now are respected veteran players, but what they had in common a decade ago was that they were forced to do some of their growing up under the hot lamp of public scrutiny.

"Is Jose a bad guy?" Parker asked. "No way. He's 25 years old and has a lot of money for the first time. He's living his life out in the sports pages. Every time he makes a mistake, it's jumped on."

In person Canseco can be reserved, mostly polite. He says tales of his excesses have been blown "way out of proportion."

He sounds a lot like Jimmy Connors at 19 or 20 when he says, "I've aged 10 years in six months .... There have been so many things written and said about me."

He emphasizes again that his left hand is not healed. "It's sore and my shoulder hurts too," he said. "With my ability I can play through it. But I'm still only 85 or 90 percent. You have to play hurt.

"Some take the game too seriously. One bad season and they think you fall apart. Last year we hadn't experienced what this would be like, and I think we tried too hard. I know I tried to hit a three-run home run every time up whether there was a man on base or not. This year we're going to have fun and play baseball.

"This is not the bragging rights of the Bay Area. It's the bragging rights of the whole world."

Asked if he had looked at tapes of last year's World Series games to see what went wrong, he said: "I don't live in the past. Life is to enjoy. We're all going to be dead one day anyway."

On that note, he smiles and departs. He has people to see, places to go.

NHL Scoring Race Just Between Friends

By Joe Lapointe
New York Times Service

INGLEWOOD, California — While growing up in the southern Ontario town of Brantford, Wayne Gretzky watched Gordie Howe on "Hockey Night in Canada" and marveled at his productivity and his poise under pressure.

In amateur leagues, Gretzky wore No. 9 on his back and red-and-white socks on his feet, as Howe did for the Detroit Red Wings.

On trips for games in suburban Detroit, Gretzky's team played at "Gordie Howe Hockeyland" in St. Clair Shores, Michigan. At the age of 10, Gretzky first met his idol at a sports dinner, at which he and Howe were honored.

Seven years later, when Gretzky was a nervous, 17-year-old rookie in the World Hockey Association, the veteran Howe skated up to him before a game for a brief chat.

"I'll never forget," Gretzky said earlier this week. "He was talking to me in the warm-up, asking me how I liked it and all that sort of stuff. I was real nervous, playing the first time against him."

A different emotion took over shortly after the face-off.

"I kind of stole the puck from him, first or second shift," Gretzky said. "I went up the other way. Next thing I felt was this crack on my thumb."

It was the stick of Howe, as Gretzky learned when he turned to see the source of the pain.

"He kind of winked at me," Gretzky said. "After that, I kind of always let him do whatever he wanted. Gordie played hard all the time."

Gretzky, who now plays for the Los Angeles Kings, and Howe are together again this week to mark a historic effort: Gretzky's pursuit of Howe's National Hockey League record of 1,850 career points.

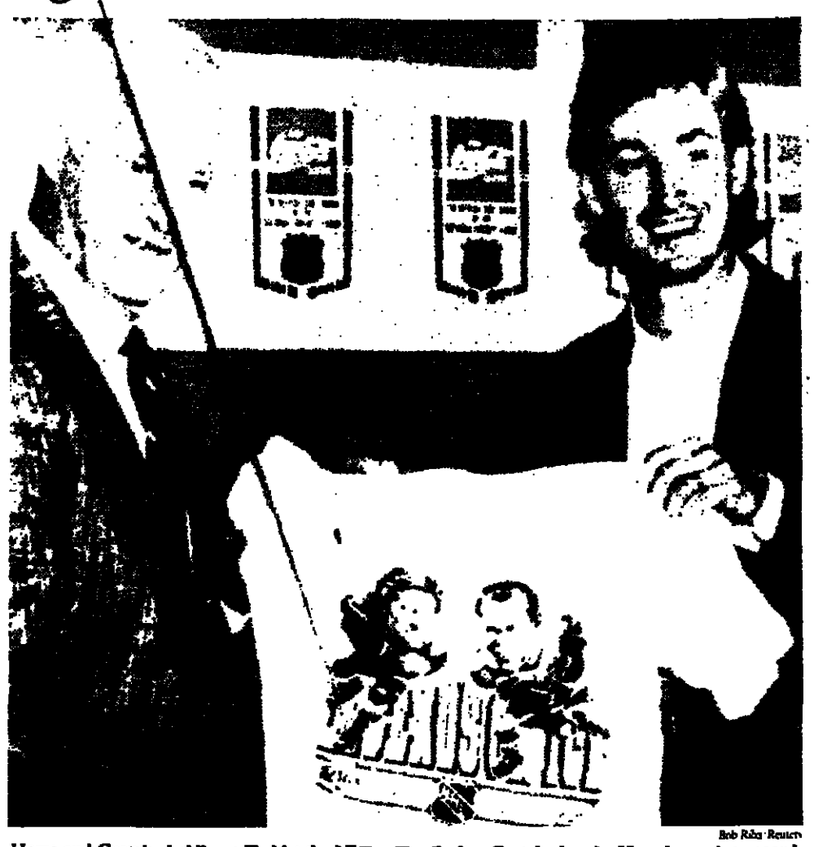
After the Kings' loss Wednesday night to the New York Islanders, Gretzky, who scored one goal and had two assists, needed four points to tie the record and five to break it.

Howe has held the record for almost 30 years, since Jan. 16, 1960, when he recorded a goal and an assist against the Chicago Blackhawks to move past Maurice Richard's total of 946 points. Howe leads Gretzky in total NHL goals, 801-639. (In hockey, a goal and an assist each count for one point).

As much as some of their numbers are similar, Howe and Gretzky are dramatically different in style.

Howe, in his 26 seasons in the NHL and six in the WHA, was hockey's toughest player, quick with his fists, elbows and stick. Not including playoff games, he spent 2,084 minutes (almost 35 hours) in the penalty box.

Gretzky, hockey's top personality of the 1980s, is as gentle on skates as he is in street shoes. He once won the Lady Byng Trophy for good manners. In regular-season play in both leagues, he has 383 penalty minutes, less than 30 seconds per game, and he is outspoken in his opposition to fist-fighting in hockey games.



Bob Riha-Reuters

Howe and Gretzky holding a T-shirt the NHL will sell after Gretzky breaks Howe's scoring record.

At 6 feet (1.84 meters) and 205 pounds (92.7 kilograms), Howe was one of the larger hockey players of his era. At 6 feet and 170 pounds, Gretzky is slightly built for his generation.

But the more they are different, the more they are the same. Both dominated the sport in their eras. Both seem to enjoy playing the roles of ambassador and salesman for their sport. In public, they express a mutual admiration that appears genuine. Both men discussed it at a news conference.

"Short of saying 'Love,' I will say I respect the man a great deal," Howe said of Gretzky. "The purity and greatness that this man has. That record means more to me now than it ever did because this little guy, who everybody admires, is getting close to it."

"Gordie and I have become such good friends and so have our families," Gretzky said. "I just hope I am not putting him out of his way. We have developed a great friendship. There's a lot of mixed emotion headed into the record.

"What Gordie did for hockey is more than what anybody did. There's one Gordie, and it's as simple as that. I'm not ever trying to replace him."

The spotlight on Howe this week has generated an unusual discussion regarding a comeback. Howe, 61, joined the NHL in 1946 and last played in the spring of 1980. While joking with Gretzky, the idea arose that Howe might come back and play one game after Jan. 1 so that he could say he played in six different decades.

Over the last few days, the idea has received some attention from fans, news media and team officials. Bruce McNall, owner of the Kings, said he would let Howe play on the team with Gretzky. There also are concerns about Howe's safety and about whether such a comeback would look like a stunt and embarrass the league.

Colleen Howe, Gordie Howe's wife and president of Howe Enterprises, released a statement that said, "For now, it is merely a fantasy, which will be given some further thought by Gordie."

Gretzky, the day before, was marveling at some of Howe's records. "I was reading a stat book that showed he led his team in scoring at the age of 50," Gretzky said. "He didn't just play. He led the team!"

Many of Howe's records are rooted in durability and longevity. Gretzky has almost matched Howe's point total in fewer than half as many seasons. But critics also say that his totals are cheapened by the level of competition in the modern game.

Most of Howe's points were scored in a six-team league, when the game was slower and the puck stayed lower to the ice. Few players wore helmets; few goalies wore masks. Comparing the numbers of No. 9 and No. 99 is a little like comparing the currency of different nations in different decades.

Gretzky does not deny this. "The game has just changed so much; obviously, the game is not as defensive-minded as it was 20 years ago," he said. "I'm the first guy to say his 1,800 points are a lot different than my 1,800 points."

No Mitchell As the Giants Stage Drills

The Associated Press

SAN FRANCISCO — Kevin Mitchell failed to show up for the San Francisco Giants' first World Series workout, and the slugging outfielder will be hit with what the Giants' manager, Roger Craig, said would be a stiff fine.

The Giants were given a day off after winning the National League pennant Monday, and Craig called a mandatory team workout at Candlestick Park on Wednesday afternoon. Mitchell was the only no-show.

"Sure I'm upset," Craig said. "I made an announcement before the whole ball club about the workout, and he said he didn't know about it."

Mitchell was at his home in San Diego, Craig said, and was expected back shortly. The Giants open the World Series in Oakland against the Athletics on Saturday night.

Craig said one reason he was upset was that Mitchell, who led the major leagues with 47 home runs, never asked for permission to go home.

Mitchell left a message on Craig's answering machine Tuesday night after apparently learning of the Wednesday practice from hitting coach Dusty Baker.

■ Wounded Welcome Rest

The Giants have welcomed a few days to regroup before the World Series, Leonard Koppett of The New York Times reported.

Will Clark has been playing with a bruised knee, which made him miss a few games 10 days before the regular season ended, and left him limping noticeably.

He pushed the knee to its limits in the final National League playoff game Monday, running out a key triple before producing the winning hit his next time up.

Don Robinson, who pitched a couple of innings over the weekend on his damaged knee, is the biggest question mark. His condition is doubtful, and he is not likely to be called upon in any case for another six days.

The same is true of Mike LaCoss, who sprained a knee in the same game Robinson appeared in Saturday night.

The Giants know that Scott Garrelts will be facing Oakland's Dave Stewart in the Series opener, and that Rick Reuschel will face Mike Moore in the second game, Sunday evening.

For Oakland, Bob Welch, who often gave the Giants a tough time when he pitched for the Los Angeles Dodgers, will be one starter when the Series moves to San Francisco on Tuesday, and Storm Davis the other. The condition of Robinson and LaCoss will determine how Craig lines up his pitching assignments.

SERIES: *To the True Baseball Believer, All the World Really Is Involved*

(Continued from page 1)

to, with a black manager named Cito Gaston, nearly qualified for the World Series.

The Japanese play excellent ball, and even the Soviets are learning to play because baseball will be an Olympic medal sport in 1992. But the heart of the sport remains one team from the American League and one team from the National League, playing a best-of-seven series, as they have with minor variations since 1903.

Baseball's worst scandal happened during the World Series of 1919, when eight members of the Chicago White Sox were implicated in a gambling plot to lose to Cincinnati.

One of America's most familiar sayings, "Say it ain't so, Joe," was allegedly uttered by an urchin to the great hitter, Shoeless Joe Jackson. The banished slugger, long deceased, has recently figured in several books as well as two movies, "Field of Dreams" and "Eight Men Out."

Baseball survived the so-called Black Sox scandal, and many of the sport's most fabled moments have taken place in the Series. In 1932, the mighty Babe Ruth, the Pelé of baseball, made gestures just before hitting a home run, creating the legend that he "called his shot." In 1956, Don Larsen of the New York Yankees pitched the only perfect game in World Series history — 27 batters, 27 outs, not one Dodger batter reaching base.

Since "the major leagues" moved westward and expanded and reached into Canada and then created a league championship series in 1969, the World Series has become a late-night, cold-weather, made-for-television coda to a long and lucrative season.

Dozens of players make over $1 million a year, yet they say qualifying for the World Series is an honor that has no price tag. (Each of 24 winning players earned $108,664.88 last year and each of the losing players earned $86,220.89, from gate receipts.)

In some instinctive way, America pauses to observe the World Series. Even if they don't actually watch the games, people join the office betting pool, or remember when they did root for a certain team, or when they collected bubble-gum cards with portraits of the players.

Deep inside their collective memory, North Americans can hear the games crackling inside the radio or television, the same clatter as back at the old railroad station early in this century, listening to the telegraph. Clickety-clack, the Athletics and the Giants, still going at it in the event called the World Series.

Series Radio and TV

The World Series will be broadcast live or delayed on television or radio in the following European and Asian countries. All times are local.

Britain and Ireland
Screensport will broadcast the games live on cable starting at 1:15 A.M. on Oct. 15, 16, 18 and 19. If the Series goes beyond the minimum four games, these will also be televised live at 1:15 A.M. on the days they are played.
Video tapes of most games will also be shown: the second game at 10:45 P.M. on Oct. 16; the third game at 10:30 P.M. on Oct. 18; the fourth game at 10:15 P.M. on Oct. 19 and again at midnight on Oct. 20.
If the Series runs beyond four games, a repeat of the fifth game will be broadcast at 9:30 on Oct. 21, of the sixth game at 8 P.M. on Oct. 22, and of the seventh game at 3 P.M. on Oct. 23.

France
TVsport, an affiliate of Screensport, will broadcast the games live on cable to subscribers. For the programs, see Screensport, Britain.

Italy
Telecapodistria will show tapes of the games during its regular baseball programs twice a week, from 8:30 P.M. to 10 P.M. on Wednesdays and from 4:30 P.M. to 6 P.M. on Fridays. The station is still showing tapes of the playoffs, and expects to start broadcasting the World Series on Oct. 25 or Oct. 27.

Netherlands
RTL-Veronique will broadcast the Series live on cable. For the live programs, see Screensport, Britain. The TV station will not show repeats, but highlights can be seen in the regular sports programs: Oct. 15 from 8:20 P.M. to 9:30 P.M.; Oct. 16 from 6:50 P.M. to 8:20 P.M.; Oct. 18 from 10:30 P.M. to 11:20 P.M., Oct. 20 from 6:50 P.M. to 8:20 P.M.; Oct. 21 from 6:50 P.M. to 7:20 P.M. and from 10:30 P.M. to 11:10 P.M.

West Germany
Sportkanal, an affiliate of Screensport, will transmit the Series live on cable. For the programs, see Screensport, Britain.
Screensport and its affiliates can also be picked up via satellite dish in most of western Europe. In addition, local and regional cable networks that are affiliated with Screensport in Denmark, Finland, Sweden, the Netherlands and Norway may also broadcast the World Series live or delayed.

Japan
The U.S. military's Far East Network will broadcast the games live on radio at the AM frequencies of 810 and 907 on Oct. 15 at 9:35 A.M.; Oct. 16 at 9:20 AM.; Oct. 18 at 9:35 A.M.; Oct. 19 at 9:20 A.M. If more than four games are needed, these will also be broadcast live.
The World Series will not be televised in Japan.

Philippines
The Far East Network's television station will broadcast the games live on Oct. 15 at 8:35 A.M.; Oct. 16 at 8:20 A.M.; Oct. 18 at 8:35 A.M.; Oct. 19 at 8:20 A.M. If there are more than four games, these will also be televised. FEN can be picked up on TV sets in most hotels in Manila.
No television or radio coverage is planned in Australia, Hong Kong, Indonesia, Malaysia, Singapore, South Korea, Taiwan or Thailand.
The Armed Forces Network, based in Frankfurt, will broadcast the games live on cable television networks to West Germany, Belgium, Britain, the Netherlands and Norway, starting at 1 A.M. on Oct. 15, 16, 18 and 19. In Austria and Denmark, the programs can be received via satellite dish. If the World Series go into extra games, these will also be televised live at 1 A.M.
AFN radio, which can be picked up in those same countries, will start broadcasting at 1:07 A.M. on Oct. 15, 16, 18 and 19 at the frequency of 98.7 on the FM band and the frequencies of 873, 1107, 1143 and 1485 on the AM band. If there are more than four games, they will also be broadcast from 1:07 A.M.

SCOREBOARD

HOCKEY

NHL Standings

	W	L	T	Pts	GF	GA
WALES CONFERENCE						
Patrick Division						
NY Rangers	3	3	0	6	14	8
NY Islanders	2	2	0	4	20	18
New Jersey	1	1	1	3	12	10
Pittsburgh	1	1	1	3	13	10
Washington	1	2	0	2	8	10
Philadelphia	0	3	0	0	8	14
Adams Division						
Montreal	3	1	0	6	13	6
Buffalo	2	1	1	5	14	11
Boston	2	2	0	4	10	12
Hartford	2	2	0	4	18	17
Quebec	1	2	0	2	13	14
CAMPBELL CONFERENCE						
Norris Division						
Minnesota	2	0	1	5	14	11
St. Louis	1	1	0	2	13	11
Chicago	1	2	0	2	9	15
Toronto	1	2	0	2	11	14
Detroit	0	3	0	0	10	20
Smythe Division						
Calgary	3	1	0	6	24	17
Edmonton	2	1	0	4	12	11
Los Angeles	2	2	0	4	18	15
Vancouver	2	2	0	4	13	14
Winnipeg	1	2	0	2	7	12

WEDNESDAY'S RESULTS

Washington 1 0 0—1
Hartford 3 1 0—4
MacDermid 2 (2), Ferraro (1), Kostelic (1); Zezel (1). Shots on goal: Washington (on Liut) 20-8-7—35; Hartford (on Kolzig) 9-7-7—23.
Calgary 1 1 2—4
N.Y. Rangers 4 0 1—5
Patrick (2), Gorodnick (3), Shaw (1), Dahlquist 2 (4); Macoun (1), Fleury (1), Nieuwendyk (4), Roberts (4). Shots on goal: Calgary (on Vanbiesbrouck) 14-15-6—35; New York (on Wamsley) 9-9-7—23.
Boston 1 0 1—2
Montreal 0 1 3—4
Choroske (1), Carson (2), Courtnall 2 (2); Janney (2), Wiemer (1). Shots on goal: Boston (on Roy) 11-9-8—28; Montreal (on Lemelin) 14-8-13—35.
Buffalo 4 1 2—7
Toronto 0 1 2—3
Arnlel (1), Fellano (2), Housley (1), Andrychuk 2 (4), Valve (1), Tucker (1); Fergus (2). Shots on goal: Buffalo (on Bester) 17-7-9—33; Toronto (on Puppa) 3-6-4—13.
Vancouver 1 3 1—5
Edmonton 1 0 1—2
Linden (1), Tonti (2), Lefebvre (1), Reinhart (3), Sicrka (2); Eriksson (1), Messier (3). Shots on goal: Vancouver (on Ranford) 7-9-11—27; Edmonton (on McLean) 6-7-10—23.
N.Y. Islanders 2 3 2—7
Los Angeles 1 1 2—4
Trottier (2), Makela (1), LaFontaine 2 (3), Fitzgerald (2), Wood (1), Sutter (2); Taylor (1), Gretzky (2), Tonelli 2 (2). Shots on goal: New York (on Hrudey) 14-11-9—34; Los Angeles (on Fitzpatrick) 6-10-14—32.

TRANSACTIONS

BASEBALL
National League
LOS ANGELES—Announced retirement of Guy Wellman, minor-league field coordinator, following 1990 season. Named Steve Boros minor-league assistant field coordinator and Reggie Smith minor-league hitting coordinator. Agreed to terms with Kevin Kennedy, Albuquerque manager; John Shoemaker, San Antonio manager; Joe Alvarez, Vero Beach manager; Tim Johnson, Bakersfield manager; Tom Beyers, Salem manager; Joe Vavra, Great Falls manager; Jerry Royster, Kissimmee manager; and Teddy Martinez, Santo Domingo manager, on contracts for 1990 season.

BASKETBALL
National Basketball Association
CHICAGO—Waived David Wood, forward; Greg Sauring, center; and Jimmy McClain, guard.
CLEVELAND—Signed Craig Ehlo, guard, to contract extension.
DENVER—Released Wayne Engelstad and Howard Wright, forwards; Clarence Swearengen, guard; and Greg Wittler, center.
DETROIT—Released Monroe Douglass, Roland Grow and Daren Queenon, guards.
HOUSTON—Released Allen Leavell and Brent Johnson, guards, and Darren Guest, forward.
ORLANDO—Released Jim Grandholm, center, and Bill Martin, forward.
UTAH—Released Junie Lewis, guard.

FOOTBALL
National Football League
BUFFALO—Re-signed Stan Gelbaugh, quarterback.
CLEVELAND—Signed Ron Middleton, tight end, waived Vernon Joines, wide receiver.
INDIANAPOLIS—Waived Eric Naposki, linebacker. Re-signed Orlando Lowry, linebacker. Signed Ralph Jarvis, defensive end, and Gregory Gilbert, linebacker, to developmental squad.
KANSAS CITY—Signed Mark Connor, center, and Clarence Weathers, wide receiver. Released Mike Morris, offensive lineman. Put Ott Correm, running back, retired.
NEW ORLEANS—Waived George Wilson, punter. Signed Tommy Barnhardt, punter. Signed Don Strzyzinski, punter, to developmental squad. Waived Glenn Derby, offensive tackle, from developmental squad.
SAN FRANCISCO—Signed Mike Richardson, cornerback. Waived Mike Barber, wide receiver.
SEATTLE—Put Tommy Kane, wide receiver, on injured reserve. Activated Willie Bouyer, wide receiver, from developmental roster.

Canadian Football League
OTTAWA—Transferred Damon Allen, quarterback; Paul McGowan, linebacker; and Troy Wilson, defensive back, to injured list. Added Mike Greenfield, quarterback; and Terry Jones-Duncan, linebacker; to practice roster. Released Billy Jackson, linebacker.
SASKATCHEWAN—Added Gene Taylor, wide receiver, to practice roster.

COLLEGE
SOUTHEAST CONFERENCE—Harvey Schiller, commissioner, resigned.
BROCKPORT STATE—Named John Fisher swimming coach.
CINCINNATI—Named Chuck Machock volunteer assistant basketball coach.
NORTH CAROLINA STATE—Named Harold Hostenbers interim athletic director. Named Carl Dolce chairman of search committee for permanent athletic director.

BASEBALL

World Series Schedule

(All times U.S. Eastern Daylight, P.M.)
Saturday, Oct. 14: San Francisco (Garrelts 14-5) at Oakland (Stewart 21-9), 8:31
Sunday, Oct. 15: San Francisco (Reuschel 17-8) at Oakland (Moore 19-11), 8:28
Tuesday, Oct. 17: at San Francisco, 8:31
Wednesday, Oct. 18: at San Francisco, 8:28
x-Thursday, Oct. 19: at San Francisco, 8:28
x-Saturday, Oct. 21: at Oakland, 8:28
x-Sunday, Oct. 22: at Oakland, 8:28
(x-if necessary)

SOCCER

Nations that have qualified for soccer's 1990 World Cup in Italy. The 24-nation draw will be made on Dec. 12 in Rome:
Europe
England
Italy (host)
Spain
Yugoslavia
South America
Argentina (defending champion)
Brazil
Uruguay
North and Central America and Carribean
Costa Rica

Thursday's Results
North Korea 6, United Arab Emirates 0
China 2, Saudi Arabia 1

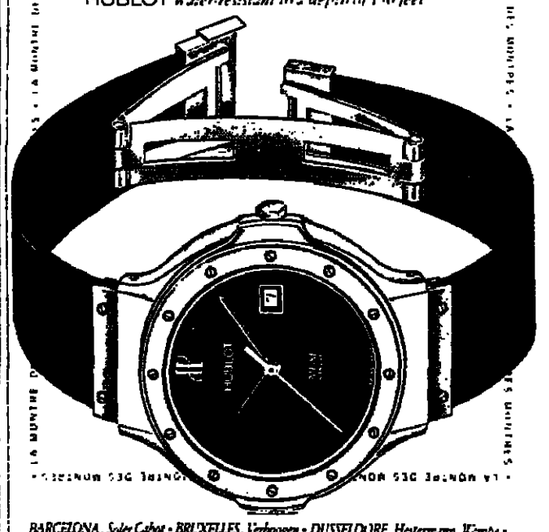
BASKETBALL

NBA Preseason

Wednesday's Result
Los Angeles Lakers 115, Sacramento 94
Thursday's Games
Maccabi Tel Aviv vs. Miami
Charlotte vs. Dallas
Utah vs. Golden State
Seattle vs. Los Angeles Clippers
Sacramento vs. Los Angeles Lakers
Friday's Games
Denver at New York
New Jersey vs. Boston
Detroit at Orlando

Agence France-Presse

Ingrid Berhgmans of Belgium overpowering Tanabe Yoko of Japan en route to a gold medal in the finals of the light-heavyweight division of the World Judo Championships in Belgrade.



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LA MONTRE DES MONTRES
HUBLOT
In gold or steel or gold steel combination
Water-resistant to a depth of 150 feet

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OBSERVER

Sliders Deconstructed

By Russell Baker

NEW YORK — While edging toward coma during the endless years of baseball this week I suddenly realized I didn't know what a slider was.

O.K., it's the name of a certain pitch. Everybody knows that, but exactly what particularities of trajectory, course and velocity must a baseball follow to earn the name "slider"?

For years I've heard talk about sliders and nodded as though nothing could be clearer. I have even talked about sliders myself when gassing tiresomely about baseball, as newspaper wise men are supposed to do these days, whether they give a hoot up a hollow about baseball or not.

"Nobody's going to hit this guy's slider as long as he keeps it down," I have said. Honest, folks, I have actually heard myself saying that while sprawled on a sofa thousands of miles from the batter's box, my mind not on baseball at all but burdened by the sad question televised sport always raises: to wit, isn't this game promoting alcoholism?

If not, why is the onslaught of beer commercials as vital to the ritual as the commentator-analyst's brilliant expositions of the obvious? ("He's got two strikes on him, Herm, and that's not good, although having three strikes on him would be even worse.")

Between this guy's bromides and ads urging kids all over the world to rise up off the sofa and get blotto on beer, there is another guy saying, "There's that slider again, and all he can do is look at it for strike two."

□

After admitting my ignorance about the slider, I submitted to tough self-examination. No, I didn't know what a forkball was either.

For several years I had heard radio and TV people saying "forkball" and "slider," and had thought I knew what was going on when, in fact, I hadn't a notion.

And what about the split-finger fastball? There was a new boy in town. Like the forkball, the split-finger fastball — sometimes shortened down in broadcast parlance to "the split-finger" — cropped up just a few years ago.

I knew what a fastball was. That's what Walter Johnson threw. Walter Johnson was "The Big Train." No, I don't know why he was "The Big Train" any more than I know why Pepper Martin was "The Wild Horse of the Osage."

These names get attached to athletes by beer salesmen, apparently for the pure wanton malice of hanging humiliating nicknames on poor country boys.

Take the other day, for instance, when a ballplayer with the improbable nickname "Mookie" came to bat: Not content with calling this apparently pleasant, high-spirited young man "Mookie," the broadcaster reached for the heights of fatuity and reached them by calling him, believe it or not, "The Mookster."

They make big money for having inspirations like that. Several years ago a Boston pitcher named Eckersley was saddled by the scribes up there ("Beantown" in Scribespeak) with a nickname even likelier than "The Mookster" to make a man cringe.

"The Eck," they called Eckersley. Spoken out loud, "The Eck" made a sound like the critical stage of nausea. It almost ruined Eckersley. Fortunately, he escaped Boston and got work in Oakland as just plain Eckersley.

□

Which raises the question, how does the broadcaster know? He is sitting far away and high up from sliders, split-fingers, forkballs. He has to be faking it, doesn't he?

"Strike one. . . . Fooled him with a forkball. . . . Now he's wide with a slider. . . . Strike two! . . . Really made him look bad with that screwball. . . ."

In Babe Ruth's time the only pitches were the fastball, the curve (sometimes known as "the hook"), the drop (later renamed "the sinker") and the knuckleball. Or am I wrong? All right, the screwball also existed.

It was Carl ("The Meal Ticket") Hubbell's specialty, but it was said to be so devastating on the pitching arm ("the old soupbone") that kids were warned not to try it. It sounded so devastating I didn't even dare find out what it was lest corruptive knowledge tempt me to try throwing it.

Who invented the slider? When? Who is the father of the forkball? Or is this a conspiracy to deceive us all? Get the gin, Hattie, and let's strike a blow against all this beer.

New York Times Service

Paul Fussell: On 'Good' and 'Bad' Wars

By Richard Bernstein
New York Times Service

PHILADELPHIA — The last time Paul Fussell wrote about war, it was World War I, and his book, "The Great War and Modern Memory," won two major book awards and became something of a classic.

Fussell has now returned to the subject of war, this time World War II, and the critical response has, he admits, taken him by surprise with its intensity and, at times, its ferocity.

Fussell believes that most of the reality of war has been obscured.

The author's "Wartime: Understanding and Behavior in the Second World War" — which, he reports with undisguised satisfaction, sold a highly profitable 36,000 copies in its first week of publication by Oxford University Press — rests on some of the same techniques as his book on the Great War of 1914-18.

Each of them uses contemporary literature, songs, letters, memoirs and other material to show how the experience of war entered the collective consciousness as myth, as falsification, as memory.

What everybody, friend or foe, acknowledges about Fussell's "Wartime" is that it savagely strips away what he sees as the manifold layers of comforting illusion built up like strips of emotional insulation around the plain, nearly unbearable abomination that he believes World War II to have been.

"Wartime" is an unsparing description of just about everything that was terrible about the experience of American troops in that war, whose realities Fussell holds to be as distant from patriotic wishful thinking as an earthquake is from a sunny day in June.

The book is his cry of rage, an outburst of long suppressed yearning to describe what the war was really like.

It was, he writes, full of fatal errors — American gunners shooting down their own airplanes, planes bombing their own army's troops.

It included sadistic behavior, a smutty cynicism on the part of the fighting men and the unnecessary slaughter of civilians.

Moreover, Fussell believes that most of the reality of war has been obscured behind a retrospective campaign of prettification whose major exponent is the Time-Life Books multivolume pictorial history of the war (which occupies a prominent place on Fussell's living room bookshelf).

But "Wartime" has been sharply criticized on the ground that it is devoid of political judgment. Some critics feel its implicit conclusion is that the war was so horrible and so senselessly waged that fighting it was unjustified.

The historian Simon Schama, writing in The New York Times Book Review, argued that Fussell's "banana skin theory of history" does not allow for the fact that World War II was fought, after all, to destroy the greatest evil ever produced on earth — German Nazism — and thus fails to place the conflict in the context that gave it its moral sense.

One passage has been regarded as telling by these negative critics. At one point in "Wartime," Fussell writes that, 50 years after the victories in Europe and Japan, "there has been so much talk about the Good War, the Justified War, the Necessary War, and the like, that the young and the innocent could get the impression that it was really not such a bad thing after all.

"It's thus necessary to observe," he writes, "that it was a war and nothing else, and thus stupid and sadistic." Then, he says: "It takes some honesty, even if that honesty arises from despair, to perceive that some events, being inhuman, have no human meaning."

Schama in his review calls this an "astounding conclusion" tantamount to saying that the war itself had no meaning.

"Without the sacrifice of those who died in circumstances more meaningful than Fussell allows, the world would still be living either cowed or crushed by tyranny," he writes.

"The reaction to this book," Fussell countered, "shows how precious the second war was to the self-esteem of Americans."

Courtesy Grant Winston

World War II "was both necessary and awful."

"The other book is about a foreign country," he said of his World War I study, which concentrates on the experience of British infantrymen from 1914 to 1918. "It's about England, about which there is very little interest in this country. But this book is about Americans and their own memories."

"Some readers are saying, 'You wanted Hitler to have won the war, or you say that the war wasn't necessary or the war shouldn't have been fought, or you say it should have been fought without propaganda,'" he said. "But I say no to all of those things and I say it was more complicated than that."

"I say," Fussell continued, "the war was both necessary and awful. The war was necessary and just and it caused a mess of intellectual and moral ruin."

The sentence about its having no "human meaning," he conceded, was probably unwise. What he was describing, he said, was the inevitable tendency of the war to descend to a kind of generalized barbarism, to acts of slaughter like the firebombing of Dresden, that had no military value and thus certainly no moral meaning.

"In the beginning of the war there was a great deal of moral scruple about aerial bombardment of civilians," he said. "By the end of the war we were bombing civilians with merriment and with great pleasure."

"What I'm getting at in the book," Fussell added, "is the irony of the pursuit of good — that is the defeat of Nazism — by evil means. And anybody who senses both those poles acutely cannot come away from the experience without a sense of irony and moral complexity."

Despite the ferocity of some of the criticism, Fussell says his goal was not to shake the ground of patriotism but only to introduce a bit of the sense of moral complexity of things. He is, after all, a man who, as he puts it, likes "civilization, culture, wit, irony, fine distinctions, intellectual complication, problems that have no solution and that tease at the mind forever."

"I didn't write the book to annoy people," he said. "I really wrote the book so that young people who didn't have the experience would know what the war was like. I was hoping that the reader might come out of this with a more complicated view of life and death than the Disneyland view of the world."

What happens in "Wartime," Fussell said, is that he has combined his personal experience — he was wounded in France and spent three months in a military hospital — with his main scholarly activity, the study of satirical, ironic 18th-century English writers including Swift, Samuel Johnson and Edward Gibbon.

The result, he said, is a genre of writing that is part literary criticism, part political science and part moral philosophy.

"I saw so many examples of unreason in the war, and I saw so much evidence of contingency and accident rationalized later on as design that when I came across those same themes in 18th-century satire, I reached out and embraced them," he said, explaining his Swiftian approach, his frequent recourse to a kind of comic parody, to black humor.

"The general 18th-century sort of writing assumes that man's pretensions towards reason and beneficence are largely fraudulent," he said.

Some people have clearly loved the treatment. Fussell talks of letters he has received from veterans expressing contentment that someone has told the truth about their experience. A long excerpt of his book in The Atlantic monthly has been reprinted, he said, in the newsletters of infantry divisions.

"They love it," he said, "because it's what they've known for years but have been unable to tell people about."

Does that make him a shatterer of myths, a breaker of sacred icons?

"Not everywhere," he said, "but only in places where the mythology is a threat to public maturity. I want everybody in the United States to be very highly educated, to have super taste. I mean, people say, 'But aren't you an elitist,' and I say, 'Yes, but I want everybody to be an elitist.'"

PEOPLE

Helen Hayes Fetes 89th With $1 Million News

Helen Hayes celebrated her 89th birthday with 200 friends from the theater world at a champagne reception at the Algonquin Hotel in New York. The festivities included a progress report on the drive to raise $4 million for the restoration of the Tappan Zee Playhouse in the actress's hometown of Nyack, New York. About $1 million in gifts and grants has been raised so far for the historic theater, which is to be reopened in 1991. "I've been all over the country opening theaters for people, and I've finally come home to open one in my own community," said Hayes, standing amid towering bouquets of white roses, mounds of birthday gifts and a strawberry sponge cake. She received birthday greetings from President George Bush and former President Ronald Reagan.

□

The entertainer Olivia Newton-John has been named goodwill ambassador for the United Nations Environment Program, a move aimed at calling attention to concerns for global warming and pollution. "I'm really thrilled," Newton-John said from her home in Malibu, California. "I hope I can learn enough so I will be helpful in some way, by telling other people." The singer-actress said that, for the next few months, she will juggle album promotions with United Nations briefs on topics ranging from recycling to the destruction of the rain forests.

□

Katharine Graham, 72, chairman of the board of The Washington Post Co. and co-chairman of the International Herald Tribune, has signed an agreement with Alfred A. Knopf Inc. to write her memoirs.

□

William Pfaff, an editorial columnist for the International Herald Tribune, has been nominated for a National Book Award for "Barbarian Sentiments: How the American Century Ends," an analysis of U.S. foreign policy since World War II. Pfaff is one of five finalists in the nonfiction category.

□

The Salvation Army honored the preacher and television evangelist Billy Graham with its highest humanitarian award. He received the William Booth Award in recognition of four decades of ministry and crusades.

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